

MONTREAL HEAD OFFICE.

The Molsons Bank

Incorporated by Act of Parliament, 1855.

Annual Statements

1856 to 1899

Montreal

1900

PRESS OF
CHARLES F. DAWSON,
226 ST. JAMES STREET,
MONTREAL.

THE MOLSONS BANK,

MONTREAL, 4th August, 1856.

Pursuant to advertisement, the Annual General Meeting of Shareholders was this day held, when the President read the following Report :—

GENTLEMEN,—

By the Act Incorporating this Bank, it is provided that a General Meeting of the Shareholders shall be held on the first Monday in August, annually, for the election of Directors, etc., and at this, our first meeting, it is very gratifying to me, on behalf of the Directors, to exhibit such a prosperous statement of affairs as that now before you.

As you are aware, this Bank commenced operations under the Charter on the 1st October last, and notwithstanding the expenses necessarily attendant upon obtaining Charter, printing Bank notes, new books, etc., the Bank was enabled to declare a dividend at the rate of 8% per annum for six months ended 31st March last, and to commence the nucleus of a Reserve Fund amounting to £734 0s. 4d., or about one per cent. on the then (£75,723 15s. 0d.) paid-up capital.

It will be seen that the present statement is even more satisfactory, as the profits from 1st April to 26th July—3 months, 26 days—are, after deducting working expenses £2,701 4 0
Dividend on £79,000 for 4 mos. } Which would pay Shareholders a dividend at the rate of 8%
@ 8% per annum, £2,106 13s. 4d. } per annum and leave to be added to the Reserve Fund £594 10 8

and as the Bank, being provided with a good stock of Bills, will not be subject to such heavy expenses, particularly for printing, we have every reason to expect that it can continue to pay dividends at the rate of 8% per annum and add considerably to the Reserve Fund.

The building at present occupied being rented, and quite inadequate for the business of the Bank, the Directors acquired the property in this street, lately belonging to Dr. Holmes, which is now being altered to suit the purposes of the Bank.

MOLSONS BANK,

MONTREAL, 4th August, 1856.

(Signed) WILLIAM MOLSON,
President.

GENERAL STATEMENT

of the Affairs of the MOLSONS BANK on the 26th July, 1856.

Capital Stock paid up.....	£79,593	15	0
Bank Notes in Circulation.....	68,753	0	0
Balances due other Banks.....	8,640	10	11
Dividends uncalled for.....	20	15	6
Deposits not bearing interest.....	36,078	12	7
Deposits bearing interest.....	13,213	15	3
Profit and Loss for net profit from 1st April to 26th July, 1856, 3 months } and 26 days.....	2,701	4	0
Contingent Fund.....	731	0	4
Gold and Bullion.....	£15,035	14	3
Notes, etc., of other Banks.....	7,255	10	1
Government Securities.....	22,291	4	4
Balances due from other Banks.....	50,000	0	0
Property of the Bank.....	11,947	2	4
Balance due from Foreign Agents.....	1,105	15	8
Notes and Bills Discounted and other Debts due Bank, not included under } foregoing heads.....	5,625	1	3
	115,766	10	0
	£209,735	13	7

On motion of J. W. A. R. Masson, the foregoing Report was received and adopted. (Seconded by Jno. Hutchison)

Messrs. G. W. Warner and G. M. Millar, having been appointed Scrutineers, made report as follows:—

To W. SACHE, Esq.,
Cashier Molsons Bank.

We certify that the following gentlemen are duly elected Directors of the Molsons Bank for the ensuing year:—

(Signed) G. W. WARNER, }
G. M. MILLAR, } *Scrutineers.*

MONTREAL, 4th August, 1856.

WILLIAM MOLSON.....	6741	votes.
E. HUDON.....	6661	votes.
HON. J. MOLSON.....	6741	votes.
J. H. R. MOLSON.....	6661	votes.
THOS. MOLSON.....	6561	votes.

(Signed) WM. SACHE,
Cashier.

MONTREAL, 5th August, 1856.

At a Meeting of the Directors held this morning, William Molson, Esq., was re-elected President and the Hon. John Molson, Vice-President, for the ensuing year.

The Directors decided upon calling in Instalments of 10% on subscribed stock, six monthly, commencing 1st October next, and the Cashier was instructed to have the same duly advertised.

(Signed) WM. SACHE,
Cashier.

MOLSONS BANK.

Proceedings of the Annual General Meeting of the Stockholders of the Molsons Bank, held at their Banking House, on Monday, the 3d of August, 1857.

At the Annual General Meeting of the Shareholders of the Molsons Bank, held this day at the Office of the Institution, Thomas Workman, Esq., having been called to the Chair, and Thomas A. Evans, Esq., requested to act as Secretary, William Molson, Esq., the President, on behalf of the Board, laid before the Meeting a statement of the affairs of the Bank, and afterwards read the following report:—

MR. CHAIRMAN AND GENTLEMEN,—

In accordance with the provisions of our Act of Incorporation, I now, on behalf of the Directors, beg to submit for your information a general statement of the affairs of the Bank.

At our meeting last year, I there stated that I had every reason to believe the Bank could continue to pay Dividends at the rate of 8 per cent per annum. In this, so far, I have not been disappointed, as it has not only done so, but has also increased the Contingent Fund from £ 734 0 4 to 4,650 9 7 being the Surplus on the 31st March last, after paying half-yearly Dividend, amounting to £1,416 4s. 3d.

The average amount of Paper under Discount has been:—£189,170 9 5
Do do Government Securities .. 50,000 0 0
Do do Deposits..... 51,695 9 7
Do do Circulation..... 89,165 6 6
Do do Specie on hand..... 13,319 8 5

The amount of Capital paid up last year was £79,593 15s. Before the end of May last, all the Stock (£250,000) was subscribed for, and the amount now paid up is £169,279 11s. 2d, which is owned by 170 Shareholders.

I have little further to add, Gentlemen, than to congratulate you upon the prosperous state of the Bank, and to call your attention to the election of a new Board of Directors for the ensuing year, as required by the Charter, and to say that the present Directors will be happy to reply to any enquiries which Stockholders may make pertinent to the affairs of the Bank.

The Directors desire to express their satisfaction with the zeal and able management of the Cashier, and at the assiduity and attention to their duties of the other Officers of the Institution.

(Signed) WILLIAM MOLSON,
President.

Montreal, August 3, 1857.

It was then moved by THOS. F. MILLER Esq., seconded by DAVID SMART, Esq., of Port Hope:

1st. "That the Annual Report of the affairs of the Bank now submitted, be received, adopted and printed for the information of the Stockholders." Passed unanimously.

It was then moved by THOS. A. EVANS, Esq., seconded by WILLIAM WARREN, Esq.:

2nd. "That the thanks of the Shareholders are due, and are hereby given, to the President and Directors of the Bank for the able and successful manner in which they have managed the affairs of the Institution during the past year." Passed unanimously.

It was then moved by JAMES SCULTHORP, Esq., seconded by JOHN HUTCHISON, Esq.:

3rd. "That William Molson, Esq., be requested to accept the sum of five hundred pounds, in consideration of his valuable services during the last twelve months." Passed unanimously.

It was then moved by GEO. W. WARNER, Esq., seconded by FRANCIS MULLINS, Esq.:

4th. "That the thanks of the meeting are due, and are hereby tendered, to William Sache, Esq., Cashier, and to the Officers of the Bank, for their able management and zealous discharge of their duties." Passed unanimously.

It was then moved by C. DORWIN, Esq., seconded by JOHN PHELAN, Esq.:

5th. "That the thanks of the meeting be tendered to Thomas Workman, Esq., for his efficient conduct in the Chair." Passed unanimously.

(Signed.)

THOMAS WORKMAN,
Chairman;
THOMAS A. EVANS,
Secretary.

The Scrutineers, Geo. W. Warner and Thos. F. Miller, Esquires, reported the following gentlemen as elected Directors for the ensuing year:

WILLIAM MOLSON, Esq.;
HON. JOHN MOLSON;
THOMAS MOLSON, Esq.;
E. HUDON, Esq.;
THOMAS WORKMAN, Esq.

GENERAL STATEMENT OF the affairs of the MOLSONS BANK on the 31st July, 1857:

Capital paid up	£169,279 11 2
Bank Notes in circulation.....	78,515 5 0
Deposits.....	£19,114 3 10
Pro. bearing interest..	16,203 14 1
	65,617 17 11
Balances due to other Banks	10,340 10 11
Dividends uncalled for.....	55 5 8
Contingent Fund	4,650 9 7
Profit and Loss for Net Profit from 1st April to 31st July, 4 months.....	5,630 14 3
	£334,089 14 6

Gold and Bullion.....	£ 19,428 15 0
Notes and Checks of other Bank ..	10,984 10 7
Balances due by other Banks.....	13,145 1 2
Government Securities.....	50,000 0 0
Bank Property	4,905 8 2
Notes and Bills Discounted, and other Debts due to the Bank not included under the foregoing heads.....	235,625 19 7
	£334,089 14 6

At a meeting of the new Board of Directors, held this day, WM. MOLSON, Esq., and the Hon. JOHN MOLSON, were respectively re-elected President and Vice President.

WILLIAM SACHE,
Cashier.

MOLSONS BANK,
Montreal, 6th August, 1857.)



MOLSONS BANK.

PROCEEDINGS OF THE ANNUAL GENERAL MEETING

OF THE

Stockholders of the Molsons Bank,

HELD AT THEIR BANKING HOUSE,

On Monday, the 2nd August, 1858.

At the Annual General Meeting of the Shareholders of the Molsons Bank, held this day at the Office of the Institution, Damase Masson, Esq., having been called to the Chair, and T. F. Miller, Esq., requested to act as Secretary, the Cashier laid before the Meeting a statement of the affairs of the Bank, and afterwards read the following Report:—

Mr. Chairman and Gentlemen:

Keeping in view the "Financial Crisis" through which the country has just passed, it can hardly be expected that the Statement of the Affairs of the Bank, now submitted, could be so favorable as otherwise. It is, however, very gratifying to the Directors to be able to state that although, like other Banks, we have not been exempt from losses, they have still been able (after making allowance for bad and doubtful debts) to declare our usual Dividends at the rate of 8 per cent. per annum, and, in addition, to add to the Reserve Fund, \$10,898.09, thus raising it to \$29,500.

The net profits for the year were	\$74,778.96
Which were appropriated, viz:—	
To payment of Dividend for Half-year, ended 1st October, 1857	\$26,756.32
Do., do., do., do., 1st April, 1858	29,712.05
Bad debts written off	7,412.50
Carried to Reserve Fund	10,898.09
	\$74,778.96

The Directors have much pleasure in bearing testimony to the able management of the Cashier, and attention to their duties by the other Officers of the Institution.

(Signed,)

WILLIAM MOLSON,
President.

Montreal, 2nd August, 1858.

It was then moved by Thos. F. Miller, Esq., seconded by Wm. Warren, Esq.:

1st.—"That the Annual Report of the Affairs of the Bank, now submitted, be adopted, and printed for the information of the Shareholders." Passed unanimously.

Moved by T. A. Evans, Esq., seconded by D. Laurent, Esq.:

2nd.—"That the thanks of the Shareholders are hereby given to the President and Directors of the Bank for the successful manner in which they have managed the affairs of the Institution during the past year." Passed unanimously.

Moved by Thos. F. Miller, Esq., seconded by F. X. St. Charles, Esq. :

3rd.—“That William Molson, Esq., be requested to accept the sum of two thousand dollars, in consideration of his valuable services during the last twelve months.” Passed unanimously.

Moved by Thos. Workman, Esq., seconded by Frs. Mullins, Esq. :

4th.—“That the thanks of the Shareholders are due, and are hereby tendered, to William Sache, Esq., Cashier, and to the Officers of the Bank, for their able management and zealous discharge of their duties.” Passed unanimously.

Moved by Hon. John Molson, seconded by R. Wood, Esq. :

5th.—“That the thanks of the Meeting be tendered to Damase Masson, Esq., for his efficient conduct in the Chair.” Passed unanimously.

(Signed,)

D. MASSON,

Chairman ;

T. F. MILLER,

Secretary.

The Scrutineers, T. A. Evans and D. Laurent, Esquires, reported the following gentlemen as elected Directors for the ensuing year :—

WILLIAM MOLSON, Esq.,
HON. JOHN MOLSON,
THOMAS MOLSON, Esq.,
E. HUDON, Esq.,
THOMAS WORKMAN, Esq.

General Statement of the Affairs of the Molsons Bank on the 31st July, 1858.

Capital paid up.....		\$820,963.40	
Bank Notes in Circulation.....		276,431.00	
Deposits.....	\$268,731.88		
Deposits bearing Interest.....	73,808.29—	342,540.17	
Balances due to other Banks.....		23,138.75	
Dividends uncalled for.....		934.27	
Contingent Fund.....		29,500.00	
Profit and Loss, for Nett Profit, from 1st April to 31st July, 1858,—4 Months.....		26,424.01	
			\$1,519,931.60
Coin and Bullion.....		\$106,826.76	
Notes and Cheques of other Banks.....		38,901.67	
Balances due by other Banks.....		79,839.23	
Government Securities.....		200,000.00	
Bank Property.....		20,513.85	
Notes and Bills discounted, and other debts due to the Bank, not included under the foregoing heads.....		1,073,850.09	
			\$1,519,931.60

At a meeting of the new Board of Directors held this day, Wm. Molson, Esq., and the Hon. John Molson, were respectively re-elected President and Vice-President.

(Signed,)

WILLIAM SACHE,

Cashier.

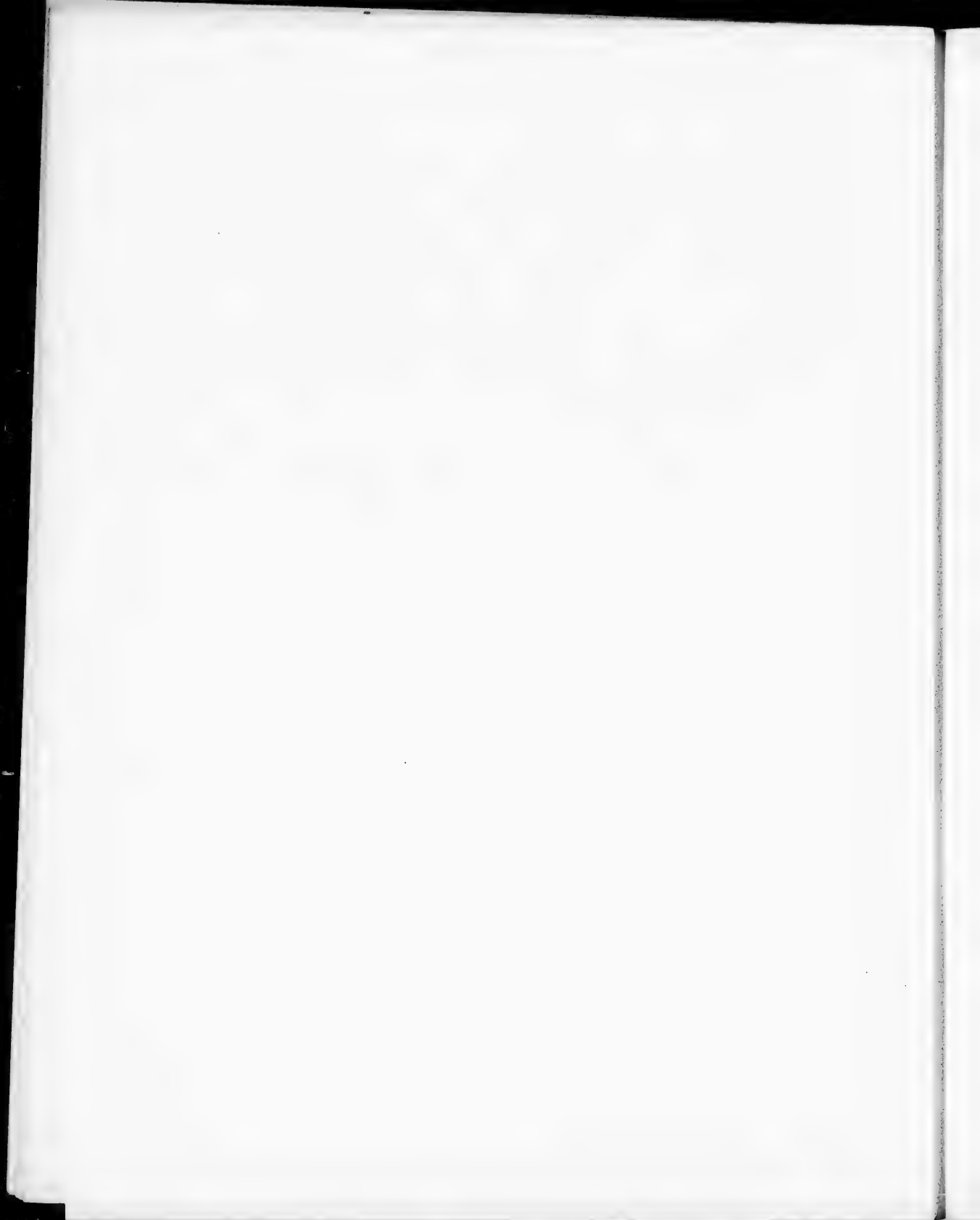
MOLSONS BANK,
Montreal, August 3rd, 1858. }



ALVINSTON, ONT.



AYLMER, ONT.



MOLSONS BANK.

PROCEEDINGS OF THE ANNUAL GENERAL MEETING, OF THE Stockholders of the Molsons Bank, HELD AT THEIR BANKING HOUSE, On MONDAY, the 1st of AUGUST, 1859.

The Annual General Meeting of the Shareholders of this Bank was held on Monday, 1st inst., when the President laid before the Meeting a Statement of the affairs of the Bank, and read the following Report:—

Gentlemen,

In submitting to you a statement of the affairs of the Bank, as required to be furnished at the Annual General Meeting of the Shareholders, the Directors have much satisfaction in stating that, notwithstanding the depressed state of commercial affairs, and that our circulation, in common with that of other Banks, has very much decreased, they, in addition to payment of the usual Dividends at the rate of 8 per cent. per annum, have had a surplus larger than that of any previous year, to carry to the Reserve Fund, viz. \$20,500 which raised that Fund from \$29,500 to \$50,000, as it now is.

The net profits of the year were	\$89,389 86
Which were appropriated, viz: .	
To payment of Dividend for half year ended 1st October, 1858.....	\$32,520 13
Do. do. do. do. 1st April, 1859.....	36,369 73
Carried to Reserve Fund.....	20,500 00
	\$89,389 86

Owing to the depression in trade, consequent upon the late Financial Crisis, the past year has been one of considerable anxiety to your Directors; they hope, however, and from report of the crops in the Province generally have reason to expect, a more prosperous year than the last, but they are not so sanguine as to suppose that one good harvest will restore the country to its wonted prosperity.

On the table is placed all the Statements of the affairs of the Bank as required by Act of Incorporation; to the examination of which your attention is now invited; and to any questions pertinent thereto the Directors will have much pleasure in replying.

(Signed,)

WILLIAM MOLSON,
President.

Montreal, 1st August, 1859.

It was then moved by C. S. Pierce, Esq., seconded by F. X. St. Charles, Esq.,

1st.—“That the Annual Report of the affairs of the Bank, now submitted, be received, adopted and printed, for the information of the Shareholders.” Passed unanimously.

Moved by James Sculthorp, Esq., seconded by J. Hutchison, Esq.,

2nd.—“That the thanks of the Shareholders are hereby given to the President and Directors of the Bank for the successful manner in which they have managed the affairs of the Institution during the past year.” Passed unanimously.

Moved by Geo. W. Warner, Esq, seconded by D. Robinson, Esq.,

3rd.—“That Wm. Molson, Esq., be requested to accept the sum of two thousand dollars in consideration of his valuable services during the last twelve months.” Passed unanimously.

Moved by Thos. F. Miller, Esq., seconded by C. S. Pierce, Esq.,

4th.—“That the thanks of the Shareholders are due, and are hereby tendered, to William Sache, Esq., Cashier, and to the Officers of the Bank, for their able management and zealous discharge of their duties. Passed unanimously.

The Scrutineers then handed in the following report :—

Montreal, 1st August, 1859.

At a Meeting of the Stockholders of the Molsons Bank held this day the following Gentlemen were elected unanimously as Directors for the ensuing year :—

HON. JOHN MOLSON,
THOMAS MOLSON, Esq.,
WILLIAM MOLSON, Esq.,
E. HUDON, Esq.,
THOS. WORKMAN, Esq

(Signed)

To WM. SACHE, Esq., }
Cashier of Molsons Bank. }

G. W. WARNER. }
THOS. F. MILLER. } Scrutineers

General Statement of the Affairs of the Molsons Bank on the 27th July, 1859.

Capital paid up.....		
Bank Notes in Circulation.....		\$937,773 60
Deposits.....		254,326 00
Deposits bearing Interest.....	\$345,918 25	
Balances due to other Banks.....	172,415 88	518,334 13
Dividends uncalled for.....		42,218 82
Contingent Fund.....		601 60
Profit and Loss, for Nett Profit, from 1st April to 27th July, 1859,—3 Months and 27 Days..		50,000 00
		32,226 90
Coin and Bullion.....		\$1,835,481 05
Bills and Checks of other Banks.....		\$120,681 76
Balances due by other Banks.....		34,363 05
Government Securities.....		31,881 41
Bank Property.....		200,800 00
Notes and Bills discounted, and other debts due the bank, not included under the foregoing heads.....		20,549 95
		1,427,204 88
		\$1,835,481 05

At a Meeting of the new Board of Directors, held this day, Wm. Molson, Esq., and the Hon. John Molson, were respectively re-elected President and Vice-President.

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, August 2nd, 1859. }

MOLSONS BANK.

PROCEEDINGS OF THE ANNUAL GENERAL MEETING

OF THE
Shareholders of the Molsons Bank,
HELD AT THEIR BANKING HOUSE,
ON MONDAY, THE 6th OF AUGUST, 1860.

The annual meeting of the Shareholders of the Molsons Bank, was held at its Banking House, in this City, on Monday, the 6th instant.

The President, William Molson, Esq., having taken the Chair, the Cashier read the following report :—

Gentlemen,

The usual Statement of the affairs of the Bank, as required by law to be annually furnished to the Stockholders, is now on the table before you. It will be observed, that the Capital authorized by our Charter (One Million Dollars) is paid up in full ; and it gives the Directors great pleasure in stating, that in continuing their policy of endeavouring to do a safe rather than a large business, and of avoiding large risks in anticipation of large profits, the Bank has steadily progressed ; and I am sure it will be satisfactory to Stockholders to know, that after payment of the usual dividend, at rate of 8 per cent. per annum, and writing off debts believed to be bad, there remained \$25,000 to add to the rest, (thus raising it to \$75,000) and the further sum of \$9128.02 reserved for contingencies. The effects of the late crisis are passing away, and from the abundant crops now being harvested, and which will add so materially to the wealth of the country, we may reasonably expect that the current year will be a prosperous one. It is with deep regret that the Directors have to mention the death of the Hon. JOHN MOLSON, Vice-President of this Bank since its commencement, and whose loss will be felt, not only by the Bank, but also by the community at large.

Any information which Stockholders may require regarding the affairs of the Bank, will now be cheerfully given.

(Signed.)

WILLIAM MOLSON,
President.

Montreal, 6th August, 1860.

It was moved by Dr. Davignon, seconded by Andrew Hodge, Esq.,

1st.—“That the Annual Report of the affairs of the Bank, now received, be received, adopted, and printed, for the information of the Stockholders.” Passed unanimously.

It was moved by F. X. St. Charles, Esq., seconded by A. M. Forbes, Esq.,

2nd.—“That the thanks of the Shareholders are due, and are hereby given, to the President, Vice-President and Directors of the Bank, for the able and successful manner in which they have managed the affairs of the institution during the past year.” And that the President be requested to accept the sum of \$2000 in consideration of his valuable services during that period.

It was moved by A. M. Forbes, Esq., seconded by Dr. Davignon,

4th.—“That the thanks of the Shareholders be given to William Sache, Esq., Cashier, and to the other Officers of the Bank, for their services during the past year” Passed unanimously.

Messrs. Warner and Forbes, having been appointed Scrutineers, reported the undermentioned gentlemen elected Directors for the ensuing year, viz :—

WILLIAM MOLSON,
THOMAS MOLSON,
JOHN H. R. MOLSON,
E. HUDON,
THOMAS WORKMAN.

General Statement of the Affairs of the Molsons Bank on the 31st July, 1860.

Capital paid up.....		\$1,600,000 00
Bank Notes in Circulation....		317,226 00
Deposits	\$315,626 62	
“ bearing Interest.....	301,329 85	—649,956 47
Balance due to other Banks.....		1,651 53
Dividends uncalled for.....		130 00
Contingent Fund.....		9,128 02
Rest		75,000 00
Profit and Loss, for Nett Profit, from 1st April to 31st July, 1860,—4 Months.		34,055 47
		————\$2,087,147 49
Coin and Bullion.....		\$294,105 78
Bills and Checks of other Banks		25,248 07
Balances due by other Banks.....		56,271 21
Government Securities.....		180,000 00
Bank property.....		20,549 95
Notes and Bills discounted, and other debts due to the Bank, not in- cluded under the foregoing heads.....		1,509,972 48
		————\$2,087,147 49

And at a meeting of the new Board of Directors, Messrs. Wm. Molson and J. H. R. Molson were elected President and Vice-President respectively.

WILLIAM SACHE,
Cashier.

MOLSONS BANK,)
Montreal, August 7th, 1860. (

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MOLSONS BANK.

PROCEEDINGS OF THE ANNUAL GENERAL MEETING

OF THE

Shareholders of the Molsons Bank,

HELD AT THEIR BANKING HOUSE,

ON MONDAY, THE 5th OF AUGUST, 1861.

The Annual Meeting of the Shareholders of the Molsons Bank, was held at its Banking House in this City on Monday the 5th instant.

The President, Wm. Molson, Esq., having taken the Chair, the Cashier read the following Report :—

Gentlemen,

The Annual General Statement of the affairs of this Bank is now submitted, and the Directors have again the pleasure of congratulating the Stockholders upon its continued prosperity, the profits since last Annual Meeting have enabled to declare the usual Dividends at the rate of 8 per cent. per Annum, and after making allowance for bad and doubtful debts, to add to the rest \$20,000, which raised it to \$95,000, equal to 9½ per cent. on the Capital.

The Net profit, after deducting all expenses and writing of bad debts, were	\$100,000.
Which was appropriated to payment of dividend for the half year, ended 1st Oct., 1860.	\$40,000
Do do do half year ended 1st April, 1861.	40,000
Added to Rest	20,000—\$100,000.

By the Statement before you for the four months, ended the 1st instant, it will be seen that the Profits for that period, after deducting working expenses, are \$45,372.94, which is upwards of \$5,000 more than necessary to pay a Dividend of 4 per cent for the current half year, terminating 30th September next, and the Directors think, that from the superior class of accounts which the Bank now has, they are not too sanguine in anticipating like Dividends.

(Signed)

WILLIAM MOLSON,
President.

Montreal, 5th August, 1861.

It was moved by John Hutchinson, Esq., seconded by F. X. St. Charles, Esq.,

1st.—“ That the Annual Report of the affairs of the Bank, now submitted, be received, adopted, and printed, for the information of the Stockholders.” Passed unanimously.

It was moved by Hon. J. S. Macdonald, seconded by Dr. Davignon,

2nd.—“ That the thanks of the Shareholders are due, and are hereby given, to the President, Vice-President, and Directors of the Bank, for the able and successful manner in which they have managed the affairs of the Institution for the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services during that period.” Passed unanimously.

It was moved by Hon. J. S. Macdonald, seconded by Alex. Molson, Esq.,
 3rd.—“ That the thanks of the Shareholders are due, and are hereby tendered to William Sache, Esq.,
 Cashier, and the Officers of the Bank, for his able management, and their efficient services for the past year.”
 Passed unanimously.

Messrs. G. W. Warner and D. Masson having been appointed Scrutineers, reported the undermentioned gentlemen elected Directors for the ensuing year, viz :—

WILLIAM MOLSON,
 THOMAS MOLSON,
 JOHN H. R. MOLSON,
 E. HUDON,
 THOMAS WORKMAN.

General Statement of the Affairs of the Molsons Bank on the 31st July, 1861.

Capital paid up		
Bank Notes in Circulation		\$1,000,000 00
Deposits		351,261 00
“ bearing Interest	\$337,407 15	
Balances due to other Banks	351,802 93	689,210 08
Dividends uncalled for		9,828 67
Rest		1,370 00
Profit and Loss, for Nett Profit, from 1st April to 31st July, 1861,—4 Months.		95,000 00
Interest reserved		45,372 94
		2,250 04
		—————\$2,194,292 73
Coin and Bullion		\$249,164 05
Bills and Checks of other Banks		36,664 61
Balances due by other Banks		67,747 46
Government Securities		100,253 32
Bank Property		22,949 95
Notes and Bills discounted		1,657,820 92
Other debts due the Bank not included under the foregoing heads		59,692 42
		—————\$2,194,292 73
The average amount of Paper under discount during the year, has been		\$1,736,361 89
“ “ Government Securities		113,354 44
“ “ Deposits		640,884 95
“ “ Circulation		416,560 00
“ “ Specie on hand		171,862 76
“ Capital paid up in full		1,000,000 00

At a meeting of the new Board of Directors held this day, Mr. William Molson was elected President,
 and Mr. John H. R. Molson, Vice-President.

WILLIAM SACHE,
 Cashier.

MOLSONS BANK,
 Montreal, 6th August, 1861. }

MOLSONS BANK.

PROCEEDINGS OF THE
SEVENTH ANNUAL GENERAL MEETING
OF THE
Stockholders of the Molsons Bank,
HELD AT THEIR BANKING HOUSE,
ON MONDAY, THE 4th OF AUGUST, 1862.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 4th August, 1862.

William Molson, Esq., President, having taken the Chair, the Cashier read the following Report :—

Gentlemen,

By the Annual Statement now submitted, you will see that the profits of the Bank for the past year, after deducting Impost on circulation, and all charges

Amounted to.....\$118,771 39.

Which were appropriated,

To payment of Dividend, No. 12, Four per cent.....	\$40,000
“ “ “ “ No. 13, Four per cent.....	40,000
Bad Debts written off.....	11,771 39
Added to Rest.....	25,000
Contingent Fund.....	2,000—\$118,771 39

This the Directors think may be considered very satisfactory, as in consequence of the disturbed state of affairs in the States, our circulation is much reduced, and of course the profits from that source ; but from the increase in the other Branches of the business of the Bank there was not only no necessity to reduce the rate of our usual Dividends, but after paying two Dividends of four per cent. each, and writing off bad debts, there remained \$25,000 to add to the rest, which now amounts to \$120,000, equal to 12 per cent. on the Capital of the Bank, and still leaves \$2,000 for contingencies.

It is contemplated to apply to the Legislature to grant certain amendments to our Charter, which will now be brought under your consideration.

Should Shareholders require any information regarding the affairs of the Bank other than that contained in the Statements on the table, the Directors will have much pleasure in furnishing it.

(Signed)

WILLIAM MOLSON,

President.

Montreal, 4th August, 1862.

It was moved by Dr. Davignon, seconded by A. Ouilette, Esq.,

1st.—“ That the report now read be adopted and printed for distribution amongst the Shareholders.”
Passed unanimously.

It was moved by C. S. Peirce, Esq., seconded by F. Hudon, Esq.,

2nd.—“ That the thanks of the Shareholders are due and are hereby tendered to the President and Directors for their efficient management of the Bank during the past year, and that the President be requested to accept the sum of \$2000 in consideration of his valuable services for that period.” Passed unanimously.

It was moved by Dr. Pierre Davignon, seconded by Mr. Ouillette :—
 3rd.—“ That W. Sache, Esq., be requested to accept from the Shareholders of “ Molsons Bank,” the sum of One Thousand Dollars as a testimonial of his Conduct as Cashier of the said Bank. Passed unanimously.

Messrs G. W. Warner and A. Molson having been appointed Scrutineers, reported the undermentioned gentlemen elected Directors for the ensuing year, viz :—

WILLIAM MOLSON, Esq.
 THOMAS MOLSON, “
 JOHN H. R. MOLSON, “
 THOMAS WORKMAN, “
 A. OUILLETTE, “

General Statement of the Affairs of the Molsons Bank on 31st July, 1862.

Capital paid up.....		\$1,000,000 00
Bank Notes in Circulation.....		187,853 00
Deposits.....	\$320,082 71	
“ bearing Interest.....	369,495 60	689,578 31
Balance due to other Banks.....		19,553 39
Dividends uncalled for.....		266 00
Rest.....		120,000 00
Contingent Fund.....		2,000 00
Profit and Loss, for Nett Profit, from 1st April to 31st July, 1862,—4 Months.....		34,995 63
Interest reserved.....		6,807 42
		—————\$2,061,053 75
Coin and Bullion.....		\$137,261 70
Bills and Checks of other Banks.....		34,180 11
Balances due by other Banks.....		21,814 92
Government Securities.....		100,253 32
Bank Property.....		22,949 95
Notes and Bills discounted.....		1,703,466 94
Other debts due the Bank not included under the foregoing heads.....		41,126 81
		—————\$2,061,053 75
The average amount of Paper under discount during the year has been.....	\$1,769,413 52	
“ “ Government Securities.....	100,253 32	
“ “ Deposits.....	727,498 69	
“ “ Circulation.....	302,520 83	
“ “ Specie on hand.....	186,509 85	
“ Capital paid up in full.....	1,000,000 00	

A meeting of the new Board of Directors was afterwards held, when William Molson, Esq., was elected President, and John H. R. Molson, Esq., Vice-President.

WILLIAM SACHE,
 Cashier.

MOLSONS BANK,
 Montreal, 4th August, 1862. }

MOLSONS BANK.

PROCEEDINGS OF THE
EIGHTH ANNUAL GENERAL MEETING,
OF THE
Stockholders of the Molsons Bank,
HELD AT THEIR BANKING HOUSE,
ON MONDAY, THE 3rd OF AUGUST, 1863.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday 3rd August, 1863.

Wm. Molson, Esq., President, having taken the chair, the Cashier read the following Report:—

Gentlemen,

The amendments to the Act incorporating this Bank, adopted at your last Annual Meeting, were duly brought before Parliament; but in consequence of its abrupt dissolution the Bill was not passed; we are therefore obliged to meet as heretofore on the first Monday in August. And the Directors in submitting a general statement of the affairs of the Bank, have much pleasure in informing the Shareholders that notwithstanding the disadvantages at present incident to Banking from causes patent to all, the profits have been such as to warrant Dividends at the rate of 8 per cent per annum, and leave a surplus of \$24,015.27 of which \$20,000 have been added to the rest, raising it to \$140,000, equal to 14 per cent on the capital.

The nett profits for the year, after making allowance for bad and doubtful debts,

Amounted to\$104,015 27

Which were appropriated,

To Payment of Dividend No. 14..... \$40,000

“ “ “ “ No. 15..... \$40,000

Added to Rest..... \$20,000

Added to Contingent Fund..... 4,015 27—\$104,015 27

It is satisfactory to be able to state that by judicious management and avoidance of all speculation in Exchange with the States, not only has loss been prevented, but a profit has been made on that Branch of business.

The circulation of the Bank still continues very low, and much improvement cannot be anticipated so long as the Public are satisfied to take foreign coins at more than their intrinsic value; it may not be out of place to mention that this Bank has not, at any time, imported American Silver.

The Directors will be happy to give any other information regarding the affairs of the Bank, required by Shareholders

(Signed)

WILLIAM MOLSON,

President.

Montreal, 3rd August, 1863.

1st,—It was then moved by F. X. St. Charles, Esq., seconded by G. W. Warner, Esq.

“ That the report now read, be adopted and printed for distribution among the Shareholders. Passed unanimously.”

2nd,—It was then moved by D. Masson, Esq., seconded by John Hutchison, Esq.

"That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors for their efficient management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services for that period." Passed unanimously.

Messrs D. Masson and John Hutchison having been appointed Scrutineers, reported the undermentioned Gentlemen re-elected Directors for the ensuing year, viz :—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
EPHRAIM HUDON, "
THOMAS WORKMAN, "
JOHN OGILVY, "

General Statement of the Affairs of the Molsons Bank, on the 31st July, 1863.

Capital paid up.....	\$1,000,000 00
Bank Notes in Circulation.....	157,543 00
Deposits.....	\$367,802 28
" bearing Interest.....	572,116 08—939,918 36
Balance due to other Banks.....	85,329 45
Dividends uncalled for.....	610 00
Rest.....	140,000 00
Contingent Fund.....	6,015 27
Profit and Loss, for Nett Profit, from 1st April } to 31st July, 1863,—4 Months..... }	34,638 22
Interest reserved.....	3,382 71
	—————\$2,367,437 01
Coin and Bullion.....	\$250,467 97
Bills and Checks of other Banks.....	62,433 95
Balances due by other Banks.....	11,707 80
Government Securities.....	100,253 32
Bank Property.....	23,766 10
Notes and Bills discounted.....	1,806,712 89
Other debts due the Bank not included under the foregoing head.....	112,094 98
	—————\$2,367,437 01
The average amount of Paper under discount during the year has been	\$1,860,298 40
" " Government Securities.....	100,253 32
" " Deposits.....	829,857 56
" " Circulation.....	183,948 00
" " Specie on hand.....	195,936 10

A Meeting of the new Board of Directors was afterwards held, when WM. MOLSON, Esq., was re-elected President, and JOHN H. R. MOLSON, Esq., Vice-President.

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, 3rd August, 1863. }

MOLSONS BANK.

PROCEEDINGS OF THE NINTH ANNUAL GENERAL MEETING OF THE STOCKHOLDERS OF THE MOLSONS BANK, HELD AT THEIR BANKING HOUSE, ON MONDAY, THE 10th OCTOBER, 1864.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 10th October, 1864.

Wm. Molson, Esq., President, having taken the chair, the Cashier read the following Report :

Gentlemen,

Since our meeting in August last year, Parliament has granted the amendments asked for to our Charter ; the Annual General Meetings will therefore in future be held on the second Monday in October, annually.

A General Statement of the affairs of the Bank is now submitted, which the Directors think cannot be other wise than satisfactory to Shareholders, inasmuch as, after payment of the usual Dividends at the rate of 8 per cent. per annum, and making ample allowance for bad and doubtful debts, there remained to be added to the rest \$19,000, raising it to \$159,000, nearly 16 per cent on the Capital. Your Directors at the last Annual Meeting stated that they did not anticipate much improvement in the Circulation ; there has been however a small increase over the previous year, but much cannot be looked for so long as the war in the neighbouring States continues, and this country is flooded with a depreciated Silver currency. This, although it does not materially affect the profits of the Bank, deprives it of means which would otherwise be available for the accommodation of its customers. For some months past the demand for money has been unusually large ; the average Statement before you, will show that the Bank has afforded its Customers all the accommodation it with prudence could.

In consequence of the uncertain and fluctuating value of U. S. Currency, a very limited Exchange business has been done with that Country during the year.

Our present Banking House being too small for the increased business of the Bank, the Directors acquired the property adjoining, and a suitable building is now in course of construction, in which it is hoped may be held our next annual meeting.

(Signed)

WILLIAM MOLSON,
President.

Molsons Bank,
Montreal, 10th October, 1864.

1st.—It was then moved by Jacques Grenier, Esq., seconded by F. X. St. Charles, Esq.

“ That the report now read, be adopted and printed for distribution among the Shareholders.” Passed unanimously.

2nd.—It was then moved by G. W. Warner, Esq., seconded by John Hall, Esq.

“ That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors,

for their efficient management of the Bank during the past year—and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services during that period." Passed unanimously.

Messrs. G. W. Warner and E. Hudon, fils, having been appointed Scrutineers, reported the under-mentioned Gentlemen re-elected Directors for the ensuing year, viz:—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
EPHRAIM HUDON, "
THOMAS WORKMAN, "
JOHN OGILVY, "

General Statement of the Affairs of the Molsons Bank, on the 30th September, 1864.

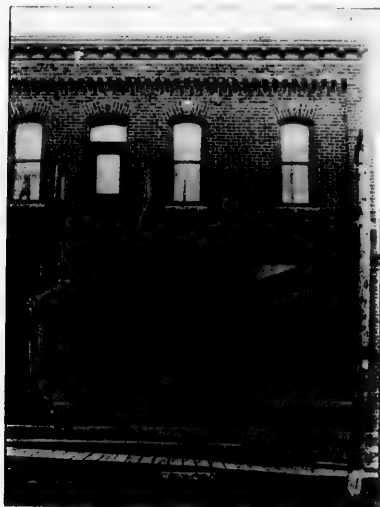
Capital paid up.....	\$1,000,000 00
Bank Notes in Circulation.....	161,171 00
Deposits.....	\$329,372 75
" bearing Interest.....	525,128 55—854,501 30
Balances due to other Banks.....	31,441 51
Eighteenth Dividend.....	40,000 00
Dividends uncalled for.....	186 00
Rest.....	159,000 00
Profit and Loss and Contingent Fund.....	589 24
Exchange, &c., reserved.....	779 43
	—————\$2,247,668 48
Coin and Bullion.....	114,988 46
Bills and Checks of other Banks.....	44,179 85
Balances due by other Banks.....	10,920 75
Government Securities.....	107,253 32
Bank Property.....	81,761 44
Notes and Bills Discounted.....	1,841,816 61
Other debts due the Bank not included under the foregoing heads....	46,748 05
	—————\$2,247,668 48
The average amount of Paper under discount } during the year has been..... }	2,024,128 05
" " Government Securities.....	108,224 15
" " Deposits.....	935,329 45
" " Circulation.....	211,102 00
" " Specie on hand.....	149,052 80

A Meeting of the new Board of Directors was afterwards held, when WM. MOLSON, Esq., was re-elected President, and JOHN H. R. MOLSON, Esq., Vice-President.

WILLIAM SACHE,
Cashier.

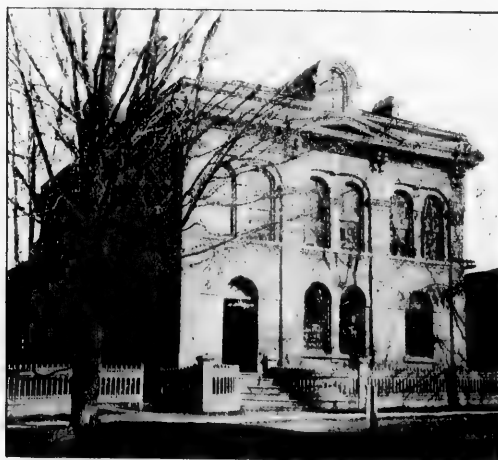
MOLSONS BANK, }
Montreal, 10th October, 1864. }

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MOLSONS BANK.

PROCEEDINGS OF THE
TENTH ANNUAL GENERAL MEETING,
OF THE
STOCKHOLDERS OF THE MOLSONS BANK,
HELD AT THEIR BANKING HOUSE,
ON MONDAY, THE 9th OCTOBER, 1865.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 9th October, 1865.

Wm. Molson, Esq., President, having taken the chair, the Cashier read the following Report :—

Gentlemen,

In accordance with our Act of Incorporation, the Annual General Statement of the Affairs of the Bank is now laid before you.

Although the Profits have not been equal to those of former years, your Directors saw no necessity for declaring less than our usual dividends at the rate of 8 per cent per annum.

The rest is now \$160,000 ; being equal to 16 per cent on the Capital.

After writing off debts known to be bad, \$12,000 have been carried to Contingent Fund, which sum will most likely be absorbed in providing for losses from forgeries, which were so well executed as to defy detection.

The statements before you shew an increase of circulation for the month of September over the same month last year, and in consequence of the comparative scarcity and rise in the price of American Silver (which for some time past has displaced Bank Notes,) and the bountiful harvest with which the Province has been favoured, your Directors are of opinion that a circulation approximating to that of former years, may reasonably be anticipated.

The Directors are much disappointed that your New Banking House is not yet ready for occupation. The Architect, however, reports that we may expect to have possession about the beginning of the New Year.

The premises, at present occupied by the Bank, have been sold, to be delivered as soon as our new building is finished. The remainder of the Real Estate, not actually required for the purposes of the Bank, is advertised for sale, by auction, on Monday next, the 16th inst.

(Signed)

WILLIAM MOLSON,
President.

MOLSONS BANK,
Montreal, 9th October, 1865.

1st.—It was then moved by D. Masson, Esq., seconded by Thos. F. Miller, Esq. :

“ That the report now read, be adopted and printed for distribution among the Shareholders. Passed unanimously.

2nd.—It was then moved by John Hutchison, Esq., seconded by G. W. Warner, Esq.

“ That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors

for their efficient management of the Bank during the past year—and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services during that period." Passed unanimously.

Messrs. G. W. Warner and Damase Masson having been appointed Scrutineers, reported the under-mentioned Gentlemen re-elected Directors for the ensuing year, viz:—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
EPHREM HUDON, "
THOMAS WORKMAN, "
JOHN OGILVY, "

General Statement of the Affairs of the Molsons Bank, on the 30th September, 1865.

Capital paid up		\$1,000,000 00
Bank Notes in Circulation		182,168 00
Deposits	\$441,432 82	
" bearing Interest	494,411 25 ———	935,844 07
Balances due to other Banks		50,069 22
Twentieth Dividend		40,000 00
Dividends uncalled for		96 00
Rest		160,000 00
Contingent Fund		12,000 00
Profit and Loss		128 77
		—————\$2,380,306 06
Coin and Bullion		196,102 06
Bills and Checks of other Banks		33,776 29
Balances due by other Banks		13,586 98
Government Securities		107,553 32
Bank Property		111,244 73
Notes and Bills discounted		1,727,713 91
Other debts due the Bank not included under the foregoing heads		179,788 12
Exchange, &c., reserved		10,540 65
		—————\$2,380,306 06
The average amount of Paper under discount } during the year, has been		1,893,192 93
" average Government Securities		106,854 71
" " Deposits		835,439 48
" " Circulation		157,739 00
" " Specie on hand		119,737 75

A meeting of the new Board of Directors was afterwards held, when Wm. MOLSON, Esq., was re-elected President, and JOHN H. R. MOLSON, Esq., Vice-President.

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, 9th October, 1865. }

MOLSONS BANK.

PROCEEDINGS OF THE

Eleventh Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

HELD AT THEIR BANKING HOUSE,

ON MONDAY, THE 8th OCTOBER, 1866.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 8th October, 1866.

Wm. Molson, Esq., President, having taken the chair, the Cashier read the following Report:—

Gentlemen,

A General Statement of the Affairs of the Bank is now submitted.

Since our last meeting two Semi-Annual Dividends at the rate of 8 per cent Per Annum have been paid, leaving the Rest the same as last year, \$160,000.

Contrary to anticipation, the circulation has decreased.

For some months past the demands of our customers have been unusually large, and the Bank has in many instances, given them accommodation beyond the amount agreed upon; which although not immediately profitable, it was considered that the prospective results would be more than an equivalent for any advantages which would temporarily accrue from employing the means of the Bank in any other manner than meeting the wants of its customers.

Your Directors congratulate the Shareholders upon the Completion of their New Banking House, which has been occupied since the beginning of April last, and has been found suitable and convenient.

(Signed)

WM. MOLSON,

President.

MOLSONS BANK,
Montreal, 8th October, 1866.

1st.—It was then moved by Robt. Wood, Esq., seconded by G. W. Warner, Esq.:

“That the Report now read be adopted, and printed for distribution among the Shareholders.” Passed unanimously.

2nd.—It was then moved by the Hon. J. S. Macdonald, seconded by David Rea, Esq.:

“That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors

for their efficient management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services during that period." Passed unanimously.

Messrs Robt. Wood and G. W. Warner, having been appointed Scrutineers, reported the undermentioned Gentlemen re-elected Directors for the ensuing year, viz :—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
EPHREM HUDON, "
THOS. WORKMAN, "
JOHN OGILVY, "

General Statement of the affairs of the Molsons Bank, on the 30th September, 1866.

Capital paid up		\$1,000,000 00
Bank Notes in Circulation		102,120 00
Deposits	\$164,486 83	
" bearing Interest	389,726 04	854,212 87
Balances due to other Banks		47,235 92
Twenty-second Dividend		40,000 00
Dividends uncalled for		530 00
Rest		160,000 00
Profit and Loss		1,226 55
Exchange, &c, reserved		972 62
		<hr/> \$2,206,297 96
Coin and Bullion		177,289 99
Bills and Checks of other Banks		41,794 76
Balances due by other Banks		21,134 53
Government Securities		107,553 32
Bank Premises and other Real Estate		126,832 47
Notes and Bills discounted		1,565,791 20
Other Debts due the Bank not included under the foregoing heads		165,901 69
		<hr/> \$2,206,297 96
The average amount of Paper under discount } during the year, has been		1,870,891 32
" average Government Securities		107,553 32
" " Deposits		849,716 39
" " Circulation		150,036 00
" " Specie on hand		99,129 52

A meeting of the new Board of Directors was held this day, when WM. MOLSON, Esq, was re-elected President, and JOHN H. R. MOLSON, Esq, Vice-President.

WILLIAM SACHE,
Cashier.

Montreal, 30th September, 1866. }

MOLSONS BANK.

PROCEEDINGS OF THE TWELFTH ANNUAL GENERAL MEETING

OF THE

Stockholders of the Molsons Bank,

HELD AT THEIR BANKING HOUSE,

ON MONDAY, THE 14TH OCTOBER, 1867.

The Annual General Meeting of the Shareholders of this Bank was held at its Banking House on Monday, 14th October, 1867.

Wm. Molson, Esq., President, having taken the Chair, the Cashier read the following Report :—

Gentlemen,

The Directors beg to report that the profits of the Bank since our last Annual Meeting, have enabled them to declare the usual Dividends at the rate of 8 per cent per annum and apply \$11,694 28 to writing off bad debts.

Ninety-six per cent has now been paid in Dividends to Shareholders since the Incorporation of the Bank twelve years ago ; and a "Rest" of \$160,000, equal to 16 per cent of the Capital, has been accumulated.

Your Directors have much satisfaction in saying that they believe no bad debts whatever have been made during the past year, and it may not be out of place to remark that the profits for the last half were larger than those of the first half, and they have every reason to anticipate a profitable business for the coming year.

(Signed,)

WILLIAM MOLSON,

President.

Molsons Bank,

Montreal, October 14th, 1867.

1st. It was moved by G. W. Warner, Esq., seconded by John Phelan, Esq. :

"That the Report now read, be adopted and printed for distribution among the Shareholders."
Carried unanimously.

2nd. It was moved by John Hutchison, Esq., seconded by Thos. F. Miller, Esq. :

"That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors

for their efficient management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000, in consideration of his valuable services during that period"—Carried unanimously.

Messrs. G. W. Warner and F. X. St. Charles, having been appointed Scrutineers, reported the under-mentioned Gentlemen re-elected Directors for the ensuing year, viz :

WILLIAM MOLSON, Esq.,
JOHN H. R. MOLSON, "
EPHREM HUDON, "
THOMAS WORKMAN, "
JOHN OGILVY, "

General Statement of the affairs of the Molsons Bank, on the 30th September, 1867.

LIABILITIES.

Capital paid up.....		\$1,000,000 00
Bank Notes in Circulation.....		88,576 00
Deposits	\$269,716 17	
" bearing Interest.....	496,694 74	766,410 91
Balances due to other Banks.....		55,471 41
Twenty-fourth Dividend		40,000 00
Dividends uncalled for.....		228 00
Rest.....		160,000 00
Exchange, &c., reserved.....		5,819 91
		—————\$2,116,506 23

ASSETS.

Coin and Bullion, and Provincial Notes.....	130,642 64
Bills and Checks of other Banks	79,967 78
Balance due by other Banks.....	36,322 18
Government Securities.....	107,553 32
Bank Premises and other Real Estate	95,858 11
Notes and Bills discounted.....	1,533,114 09
Other debts due the Bank not included under the foregoing heads....	133,048 11
	—————\$2,116,506 23
The average amount of paper under discount } during the year, has been..... }	1,625,045 15
" average Government Securities	107,553 32
" " Deposits.....	729,738 98
" " Circulation.....	96,973 96
" " Specie and Provincial Notes on hand.....	165,590 01

A meeting of the new Board of Directors was afterwards held, when William Molson, Esq., was re-elected President, and John H. R. Molson, Esq., Vice-President.

(Signed,)

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, October 15, 1867. }

MOLSONS BANK.

PROCEEDINGS OF THE

Thirteenth Annual General Meeting

—OF THE—

STOCKHOLDERS OF THE MOLSONS BANK,

HELD AT THEIR BANKING HOUSE,

On Monday, the 12th October, 1868.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 12th October, 1868.

Wm. Molson, Esq., President, having taken the Chair, the Cashier read the following Report :—

Gentlemen,

A Statement of the Affairs of the Bank for the past year, is now submitted :—

The Profits for the year amounted to \$90,083 43

Which were appropriated,

To Payment of Dividend No. 25. \$40,000 00

Do do No. 26. 40,000 00

Bad Debts written off. 10,083 43

\$90,083 43

In consequence of the business of the Bank, at present being entirely local, and from the large amount of American Silver in the country, the circulation still continues very contracted.

The Directors will have much pleasure in giving any information required by Stockholders, regarding the affairs of the Bank.

(Signed)

WILLIAM MOLSON,

President.

MOLSONS BANK,
Montreal, October 12th, 1868.

1st.—It was moved by Thos. Workman, Esq., seconded by John Ogilvy, Esq. :

“ That the Report now read, be adopted and printed for distribution among the Shareholders ” Carried unanimously.

2nd.—It was moved by G. W. Warner, Esq., seconded by F. X. St. Charles, Esq. :

“ That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors

for their efficient management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his valuable services during that period." Carried unanimously.

Messrs. G. W. Warner and F. X. St. Charles, having been appointed Scrutineers, reported the under-mentioned Gentlemen re-elected Directors for the ensuing year, viz :—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
EPHREM HUDON, "
THOMAS WORKMAN, "
JOHN OGILVY, "

General Statement of the affairs of the Molsons Bank, on the 30th September, 1868.

LIABILITIES.

Capital paid up.....		\$1,000,000 00
Bank Notes in Circulation.....		101,970 00
Deposits.....	\$244,905 13	
" bearing Interest	529,571 02	
	<hr/>	774,476 15
Balances due to other Banks.....		86,369 01
Twenty-sixth Dividend.....		40,000 00
Dividends uncalled for		290 00
Rest		160,000 00
Exchange, &c., unreserved.....		9,374 09
		<hr/> \$2,172,479 25

ASSETS.

Coin, Bullion, and Provincial Notes.....	225,734 79
Bills and Checks of other Banks.....	136,471 33
Balances due by other Banks.....	41,368 30
Government Securities.....	107,553 32
Bank Premises and other Real Estate.....	90,565 15
Notes and Bills Discounted.....	1,365,846 56
Other debts due the Bank not included under the foregoing heads.....	204,939 80
	<hr/> \$2,172,477 25
The average amount of paper under discount } during the year has been..... }	1,561,009 58
" average Government Securities.....	107,553 32
" " Deposits	664,330 37
" " Circulation	92,618 00
" " Specie and Provincial Notes on hand.....	174,542 38

A meeting of the new Board of Directors was afterwards held, when William Molson, Esq., was re-elected President, and John H. R. Molson, Esq., Vice-President.

(Signed)

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, October 12, 1868. }

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MOLSONS BANK.

PROCEEDINGS OF THE

Fourteenth Annual General Meeting

—OF THE—

STOCKHOLDERS OF THE MOLSONS BANK,

HELD AT THEIR BANKING HOUSE,

ON MONDAY, THE 11TH OCTOBER, 1869.

The Annual General Meeting of the Shareholders of this Bank, was held at its Banking House, on Monday, 11th October, 1869.

J. H. R. Molson, Esq., Vice-President, having taken the Chair, the Cashier read the following Report :—

Gentlemen,

The Directors now beg to submit to the Stockholders of the Molsons Bank, their Fourteenth Annual Statement of its affairs, made up to 30th September last.

They regret this statement is not so favorable as those heretofore submitted to the Stockholders, and that the losses of the Bank have been larger than they anticipated. Those losses have arisen principally from the large number of bankruptcies during the past two or three years, the unusual depression of business, and the difficulty of finding safe and profitable employment for the funds of the Bank. The great facilities afforded under the Insolvent Act of 1864, to dishonest as well as honest debtors in getting discharged from their just liabilities, has caused many claims heretofore considered good, to be now written off as worthless.

The action of the Government in bringing before Parliament "Resolutions" calculated to operate most prejudicially against the commercial interests of the country, and refusing to renew the Charters of existing Banks, except under most objectionable conditions stated in the Resolutions, caused such an unsettled state of affairs, that the Directors deemed it prudent to keep a larger available Reserve than usual, which necessarily contracted the business of the Bank and consequently its profits.

The amount of American Silver in this country, during the past year, has had the effect of preventing the Bank from increasing its circulation ; this cause, however, appears to be diminishing.

Your Directors, therefore, after the most careful consideration and minute investigation of the present position of the Bank, deemed it prudent to reduce the usual semi-annual dividend of four per cent to three per cent, and further to cover all possible losses or contingencies from all past or unsettled claims due to the Bank ; the Directors also decided to write off from the rest, the sum of \$100,000. In addition to this they have also appropriated the further sum of \$10,423 25, being the profits on the past year's business after paying

dividends amounting to seven per cent, thus making in all a sum of \$110,423 25 written off to cover the losses sustained by the Bank.

The Directors firmly believe this appropriation will be ample to cover all these losses, and that the Molsons Bank still has a Rest of \$60,000 over and above its original capital of \$1,000,000.

The Charter of the Bank will expire next year and the Directors do not yet know upon what terms it will be renewed.

(Signed,)

J. H. R. MOLSON,
Vice-President.

MOLSONS BANK, }
Montreal, 11th October, 1869. }

It was moved by G. W. Warner, Esq., seconded by Thos. F. Miller, Esq. :

"That the Report now read, be adopted and printed for distribution among the Shareholders."—Carried unanimously.

It was moved by Wm. Sutherland, Esq., M.D., seconded by Alex. Molson, Esq. :—

"That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors for their management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his services during that period."—Carried unanimously.

Messrs. G. W. Warner and G. K. Starke having been appointed Scrutineers, reported the undermentioned Gentlemen re-elected Directors for the ensuing year, viz :—

WILLIAM MOLSON, Esq.
JOHN H. R. MOLSON, "
THOMAS WORKMAN, "

JOHN OGILVY, Esq.
EPHREM HUDON, "

General Statement of the affairs of the Molsons Bank, on the 30th September, 1869.

LIABILITIES.

Capital paid up.....		\$1,000,000 00
Bank Notes in Circulation.....		116,959 00
Deposits.....	\$187,581 07	
" bearing Interest.....	460,174 69	
		647,755 76
Balances due to other Banks.....		117,807 73
Twenty-eighth Dividend.....		30,000 00
Dividends uncalled for.....		182 00
Rest.....		60,000 00
Exchange, &c., reserved.....		6,827 30
		<hr/> \$1,979,531 79

ASSETS.

Coin, Bullion and Provincial Notes.....	57,663 93
Bills and Checks of other Banks.....	135,642 39
Balances due by other Banks.....	124,387 22
Government Securities.....	100,253 32
Bank Premises and other Real Estate.....	86,437 05
Notes and Bills Discounted.....	1,353,876 72
Other debts due the Bank not included under the foregoing heads....	121,271 16
	<hr/> \$1,979,531 79

The average amount of paper under discount } during the year has been..... }	1,589,292 13
" average Government Securities.....	101,165 82
" " Deposits.....	704,381 42
" " Circulation.....	101,339 00
" " Specie and Provincial Notes on hand.....	172,590 77
	<hr/>
The profits for the year amounted to.....	\$81,289 63
Which were appropriated,	
To payment of Dividend No. 27.....	\$40,000 00
" " " " 28.....	30,000 00
" Amount transferred to Bad & D. Debts.....	10,423 25
" " at Credit of Profit and Loss.....	866 38
	<hr/>
	\$81,289 63

A meeting of the new Board of Directors was afterwards held, when William Molson, Esq., was re-elected President, and John H. R. Molson, Esq., Vice-President.

(Signed)

WILLIAM SACHE,
Cashier.

MOLSONS BANK, }
Montreal, 11th October, 1869. }



MOLSONS BANK.

Proceedings of the Fifteenth Annual General Meeting

OF THE STOCKHOLDERS OF THE MOLSONS BANK,

HELD AT THEIR BANKING HOUSE, ON MONDAY, 10th OCTOBER, 1870.

The Annual General Meeting of the Shareholders of this Bank was held at its Banking House on Monday, 10th October, 1870.

WILLIAM MOLSON, President, having taken the chair, the Cashier read the following report:—

Gentlemen,

The Directors beg to submit to the Shareholders of the Bank the usual annual statement of its affairs to the 30th September. They are fully alive to the disappointment occasioned by the marked falling off from that which, by long custom, had grown to be regarded as the normal dividend of the Bank, viz., 8 per cent. per annum. Yet they feel assured that a large majority of the Shareholders will sustain their action as being both prudent and straightforward, and, at the same time, that most calculated to contribute to the future success of the Bank.

Without at all losing sight of the inadequacy of the dividend, it is gratifying to your Directors to know that, after having made a liberal provision for bad debts, without trenching upon the reserve of \$60,000, and still retaining at credit a contingent fund of \$9,000 to guard against any unforeseen loss, they have been enabled to declare for the past half-year a fairly earned dividend of 3 per cent., thus exceeding that of the previous half-year by 1 per cent. The steady growth of the Bank's business, which has continued for several months, induces your Directors to look forward with reasonable expectation to a gradual increase in the annual dividend until the maximum rate of 8 per cent. shall have been attained. We have termed such rate the maximum, as the new Banking Act disallows it being exceeded until a Reserve Fund shall have been accumulated equal to 20 per cent. of the paid-up capital of the Bank.

To many of the Shareholders, the difficulty of obtaining safe and remunerative investments for the Bank's funds has, doubtless, been apparent; and as this promises to be further enhanced by the establishment of other Banks in the city, and the consequent addition to its banking capital, your Directors have been led to consider the desirability of the Bank's extension into the adjoining Province of Ontario; and after much careful enquiry and anxious thought, they determined upon opening a Branch in London, which has been in operation three weeks under the charge of Mr. Joseph Jeffery, a gentleman of large local experience, who is thoroughly acquainted with the requirements of the community. It is too early to pronounce upon the ultimate success of the undertaking; all that can be said is that, to the present time, the prospects are very encouraging, exceeding our anticipations, and the Branch not only promises to render a handsome return from its own operations, but also to be of importance as an auxiliary in influencing business to the Head Office.

The redemption and subsequent exportation of American Silver by the Government, whilst proving of immense benefit to the Country at large, has been of no mean value to the Banking interests, of which convincing proof is afforded by the considerable increase in their note circulation.

The Directors have to invite your attention to certain Resolutions, which will be submitted to you, in connection with a renewal of the Bank's Charter, and as they will explain themselves, further reference to them is not deemed necessary.

(Signed,)

WILLIAM MOLSON,
President.

MOLSONS BANK, }
Montreal, 10th Oct., 1870. }

The following Resolutions were then submitted and carried:—

Resolved, 1st,—That the Directors of said Bank be, and they are hereby authorized to notify the Minister of Finance of their intention to apply for an extension and modification of its Charter, with amendments embodying and applying to this Bank the provisions contained in the Eighteen Sub-Sections of Section One of the Act entitled "An Act respecting Banks and Bankings," passed in the last session of the Parliament of the Dominion of Canada, and also to apply to the Governor General for a Charter granting such extension and modification with such amendments.

Resolved, 2nd,—That in the opinion of this Meeting, it would be for the interest of this Bank, for many reasons, that its Charter should be continued by means of a statute rather than by the issue of a Charter by the Governor in Council, and that in the opinion of this Meeting, the Directors should proceed, first, to endeavour to obtain the passing of an Act by the Parliament of the Dominion, continuing their existing Charter with such amendments as are warranted by the said Act respecting Banks and Banking, or as shall be considered advisable in the working details of that Act, and that such Directors do not use the authority conveyed to them by the foregoing Resolution until they shall have satisfied themselves that they cannot obtain the passage of such Act.

Resolved, 3rd,—That, in the opinion of this Meeting, it is advisable to obtain power to increase the Capital Stock of this Bank to the sum of two millions of dollars.

It was moved by Robert Wood, Esq., seconded by F. X. St. Charles, Esq.:

"That the Report now read, be adopted and printed for distribution amongst the Shareholders."
—Carried unanimously.

It was moved by G. W. Warner, Esq., seconded by J. Burnett, Esq.:

"That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors for their management of the Bank during the past year, and that the President be requested to accept the sum of \$2,000 in consideration of his services during that period."—Carried unanimously.

It was moved by J. Burnett, Esq., seconded by F. X. St. Charles, Esq.:

"That the cordial thanks of the Shareholders are hereby tendered to Mr. John Ogilvy for his services extending over several years, as a Director of the Bank, and they cannot allow the severance of his connection without the expression of their regret."—Carried unanimously.

Messrs. Robert Wood and G. W. Warner, having been appointed Scrutineers, reported the under-mentioned Gentlemen re-elected Directors for the ensuing year, viz:—

WILLIAM MOLSON, Esq.	JOHN MOLSON, Esq.
JOHN H. R. MOLSON, "	EPHREM HUDON, "
THOMAS WORKMAN, "	

General Statement of the affairs of the Molsons Bank, on the 30th September, 1870.

LIABILITIES.

Capital paid up.....		\$1,000,000 00
Notes in Circulation.....		494,392 00
Deposits.....	\$304,532 22	
Deposits bearing Interest.....	389,141 19	
		693,673 41
Balances due to other Banks.....		120,654 56
Thirtieth Dividend.....		30,000 00
Dividends unclaimed.....		482 00
Rest.....		60,000 00
Contingent Fund.....		9,000 00
Interest, Exchange, &c., reserved.....		9,539 41
		<u>\$2,117,741 38</u>

ASSETS.

Coin, and Bullion and Provincial Notes.....	206,873 18
Bills and Checks of other Banks.....	46,611 48
Balances due by other Banks.....	240,579 46
Government Securities.....	100,253 32
Bank Premises and other Real Estate.....	81,978 23
Notes and Bills discounted.....	1,680,395 63
Other Debts due the Bank not included under the foregoing heads.....	61,050 08
	<u>\$2,417,741 38</u>

The average amount of paper under discount during the year has been.....	1,414,046 21
The average Government Securities.....	100,253 32
“ “ Deposits.....	614,104 07
“ “ Circulation.....	241,288 00
“ “ Specie and Provincial Notes on hand.....	293,669 38
The Profits for the year amounted to.....	71,604 53
“ Amount remaining at credit of Profit and Loss from last year.....	866 38
	<u>\$72,470 91</u>
Appropriated as follows:	
To payment of 29th Dividend.....	\$20,000 00
“ “ 30th “.....	30,000 00
“ Contingent Fund.....	9,000 00
“ Bad and Doubtful Debts.....	13,470 91
	<u>\$72,470 91</u>

At a meeting of the new Board of Directors, held next day, William Molson, Esq., was re-elected President, and John H. R. Molson, Esq., Vice-President.

(Signed,)

F. WOLFERSTAN THOMAS,
Cashier.

MOLSONS BANK,
Montreal, 10th October, 1870. }





HAMILTON, ONT.



HENSALL, ONT.



MOLSONS BANK.

Proceedings of the Sixteenth Annual General Meeting

OF THE STOCKHOLDERS OF THE MOLSONS BANK,

HELD AT THEIR BANKING HOUSE, ON MONDAY, 9th OCTOBER, 1871.

The Annual General Meeting of this Bank was held at its Banking House, on Monday, 9th October, 1871.

WM. MOLSON, President, having taken the chair, the Cashier read the following Report :—

Gentlemen,

The Directors of the Bank beg to present to the Shareholders their usual annual statement of its affairs to the 30th September

It will be in the recollection of the Stockholders that the last Annual Report foreshadowed the reasonable prospect of a return to the former usual dividend of 8 per cent. per annum. Not only has the expectation been fulfilled, but, after an appropriation of a sum to Bad and Doubtful Debts (which your Directors believe to be amply sufficient) they have been enabled to add \$40,000 to the rest, placing it, as it now stands, at \$100,000; and, furthermore, to retain a contingent fund of \$8,963.44

In every department of the Bank a marked improvement is to be observed, of which the statement will assure you, and we think ourselves justified in entertaining a sanguine hope of its continuance.

The success of the London Branch encouraged an extension in other directions, and during the past financial year, Branches have been established at Owen Sound, in the County of Grey, St. Thomas, in the County of Elgin, and Sorel, in the County of Richelieu. We are gratified to inform you that these are becoming valuable auxiliaries to the Bank's general business. Arrangements are pending for the commencement of operations in Toronto. Premises have been secured, and ere the expiration of the year we hope to inaugurate our business in that city.

A thorough inspection has recently been made of the London and St. Thomas Branches, resulting in perfectly satisfactory Reports from the Inspecting Officers. The Owen Sound and Sorel Branches have yet to be inspected, which will shortly be effected.

In accordance with the Third Resolution of the last Annual Meeting, held 10th October, 1870, a Special General Meeting of the Shareholders was summoned, and held on 1st August, at which the Directors were authorized to issue \$500,000 of New Stock. Availing themselves of the permission, they have allotted

that sum at a premium of 5 per cent. to the Shareholders, whose names appeared in the Stock Books on the 1st August, 1871, in the proportion of one New to two Old Shares. Of this action the Shareholders have been notified in a printed circular, a copy of which is submitted.

(Signed,)

WILLIAM MOLSON,
President.

MOLSONS BANK, }
Montreal, 9th Oct., 1871. }

It was moved by Robert Wood, Esq., seconded by T. J. Donovan, Esq. :

"That the Report now read be adopted and printed for distribution amongst the Shareholders."
Carried unanimously.

It was moved by N. B. Corse, Esq., seconded by F. X. St. Charles, Esq. :

"That the thanks of the Shareholders are due, and are hereby tendered to the President and Directors for their management of the Bank during the past year, and that the President be requested to accept the sum of Two Thousand Dollars, in consideration of his services during that period." Carried unanimously.

It was moved by W. Minchin, Esq., seconded by Alex. Molson, Esq. :

"That the thanks of the Shareholders are due, and are hereby tendered to F. Wolferstan Thomas, Esq., Cashier, and to the Officers of the Bank, for their able management and zealous discharge of duties during the year." Carried unanimously.

It was moved by W. D. McLaren, Esq., seconded by Thos. Workman, Esq. :

"That in view of the constant and close attention given to the business of the Bank by John Molson, Esq., it is deemed desirable that some recognition of his services be made, and that, for this purpose, the sum of \$1,000 be placed at his disposal. Carried unanimously.

Messrs. Wm. Minchin and Alex. Molson, having been appointed Scrutineers, reported the undermentioned gentlemen re-elected Directors for the ensuing year, viz :

WILLIAM MOLSON, Esq.
J. H. R. MOLSON, "
E. HUDON, "

THOS. WORKMAN, Esq.
JOHN MOLSON, "

It was moved by Wm. Minchin, Esq., seconded by T. J. Donovan, Esq. :

"That the Chairman do now leave the chair, and that Mr. Robert Wood do take same."

A vote of thanks was then passed to Mr. William Molson for his services in the chair, and the meeting closed.

General Statement of the affairs of the Bank, on the 30th September, 1871.

LIABILITIES.

Capital paid up.....		\$1,000,000 00	
Notes in circulation		837,809 00	
Deposits.....	\$460,028 76		
Do. bearing Interest.....	925,874 64		
		<hr/>	1,385,903 40
Balances due to other Banks and Foreign Agents.....			129,314 38
Thirty-second Dividend.....			40,000 00
Dividends unclaimed.....			601 50
Rest			100,000 00
Contingent Fund			8,963 44
Interest, Exchange, &c., reserved.....			21,587 56
		<hr/>	\$3,524,179 28

ASSETS.

Coin and Bullion	\$59,267 10		
Provincial Notes	235,806 00		
		<hr/>	295,073 10
Balances due by other Banks and Foreign Agents			186,322 31
Notes and Checks of other Banks			157,676 07
Bank Premises.....			83,137 05
Real Estate.....			300 00
Notes and Bills Discounted.....			2,781,153 76
Notes and Bills overdue not specially secured.....			16,867 95
Overdue Debts secured			3,649 04
		<hr/>	\$3,524,179 28
The Profits for the year amount to.....		141,436 73	
Amount transferred from Contingent Fund of last year		36 56	
		<hr/>	\$141,473 29
Appropriated as follows :			
To payment of 31st Dividend, 4 per cent.....		\$40,000 00	
" " 32nd " 4 "		40,000 00	
Rest		40,000 00	
Bad and Doubtful Debts.....		21,473 29	
		<hr/>	\$141,473 29

A Meeting of the new Board of Directors was held next day, when Wm. Molson, Esq., was re-elected President, and J. H. R. Molson, Esq., Vice-President.

(Signed,)

F. WOLFERSTAN THOMAS,
Cashier.

MOLSON'S BANK, }
Montreal, 9th Oct, 1871. }

MOLSONS BANK.

PROCEEDINGS OF THE

Seventeenth Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

Held in their Banking House in Montreal, on Monday, 14th October, 1872.

The Annual General Meeting of this Bank was held at its Banking House in Montreal on Monday, the 14th October, 1872.

The President, MR. WM. MOLSON, having taken the chair, the Cashier read the following Report :—

Gentlemen,

Your Directors beg to present for your consideration the usual Annual Statement of the Bank's affairs to the 30th September, 1872.

Our preceding report indicated a continuance of the success which had marked the operations of the Bank for the past twelve months, and we, with confidence, direct your attention to the accompanying statement as affording the amplest testimony to the correctness of the opinion then advanced.

After fully providing for bad and doubtful debts, and with a contingent fund remaining of \$10,305.98, it has been in our power to double the Rest, which will now stand at \$200,000, equalling nearly 14 per cent. upon our paid-up capital.

While your Directors would counsel you not to rely upon a repetition of such results for the current year, they believe themselves justified in anticipating a fair and reasonable measure of success, and they are the more encouraged to this expression from the strength and tenacity so generally displayed by the commercial community in passing through a money stringency such as has been unequalled in intensity for several years.

Though your Directors are of opinion that importations have been in excess of actual requirements, they at the same time entertain a firm conviction that at no former period of its history has Canada been in so sound and healthy a condition, never better prepared to meet its engagements.

During the year Branches have been established at Toronto, Morrisburg, and Windsor; the returns from them equal our expectations and they prove of essential aid in extending our note circulation.

The Owen Sound, London, St. Thomas, and Sorel Branches have undergone inspection, and the Inspector is at present abroad for the purpose of inspecting the remainder.

A special meeting of the Shareholders of the Bank was held on the 20th August, when the Directors were authorized to issue \$500,000 of New Stock. They have allotted the same at a premium of 5 per cent. to the Shareholders whose names appeared on the stock books on the 31st August in the proportion of one new to three old shares.

The shareholders have been advised of this action by printed circulars, of which a copy is submitted.

WILLIAM MOLSON,
President.

MOLSONS BANK, }
Montreal, 14th October, 1872. }

It was then moved by Mr. T. J. Donovan, seconded by Mr. B. Stocks, and resolved :—"That the Report now read, be adopted and printed for distribution amongst the Shareholders."

Moved by Mr. N. B. Corse, seconded by Mr. F. X. St. Charles, and resolved :—"That the thanks of the Shareholders are due, and are hereby tendered, to the President and Directors for their management of the Bank during the past year, that the President be requested to accept the sum of two thousand dollars, and Mr. John Molson by reason of his daily and constant attendance at the Bank, the sum of one thousand dollars."

Moved by Mr. John Hutchison, seconded by Mr. J. Grenier, and resolved :—"That the thanks of the Shareholders are hereby tendered to Mr. F. W. Thomas, Cashier, and to the Managers and other officers of the Bank, for the zeal and ability with which they have discharged their duties during the past year."

The By-Laws passed by the Board of Directors of the Bank, on the eleventh day of October current, increasing the number of Directors to seven, and fixing their qualification at four thousand dollars, having been read to the meeting,

It was moved by Mr. Alex. Molson, seconded by Mr. R. Bolton, and resolved :—"That the said By-Law be, and the same is hereby approved."

Messrs. Alex. Molson and R. Bolton, having been appointed Scrutineers, reported the undermentioned gentlemen duly elected Directors for the ensuing year :—

MR. WM. MOLSON,	MR. THOS. WORKMAN,
MR. J. H. R. MOLSON,	MR. E. HUDON,
MR. JOHN MOLSON,	MR. THOS. CRAMP,
MR. T. J. CLAXTON.	

A vote of thanks to the Scrutineers having been passed,

It was moved by Mr. Jac. Grenier, seconded by Mr. John Molson, that the Chairman do now leave the chair, and that Mr. John Hutchison do take the same.

A vote of thanks was then passed to Mr. Wm. Molson for his services in the chair, and the meeting closed.

A meeting of the Directors was subsequently held, when a letter was read from Mr. J. H. R. Molson, declining to act as a Director for the ensuing year.

Mr. Wm. Molson was then re-elected President, and Mr. John Molson elected Vice-President.

General Statement of the affairs of the Molsons Bank, on the 30th September, 1872.

LIABILITIES.

Capital paid up.....	\$1,444,850 00
Notes in Circulation.....	1,060,599 00
Deposits without interest.....	687,718 16
" bearing interest.....	1,324,682 52
Balance due to other Banks.....	30,947 62
" due to Foreign Agents.....	120,178 72
Thirty-fourth Dividend.....	56,388 26
Dividends unclaimed.....	726 33
Rest.....	200,000 00
Contingent Fund.....	10,305 98
Interest, Exchange, &c., reserved.....	35,230 78
	<hr/> \$4,971,627 37

ASSETS.

Coin.....	\$188,597 62
Dominion Notes.....	250,713 00
	<hr/> \$439,310 62
Balance due by other Banks.....	64,235 20
" by Foreign Agents.....	172,104 41
Notes and Checks of other Banks.....	130,639 40
Bills discounted, current.....	4,067,360 95
" " overdue, not specially secured.....	9,125 08
" " " secured.....	429 66
Bank Premises.....	88,122 05
Real Estate.....	300 00
	<hr/> \$4,971,627 37
The profits of the year amount to.....	212,342 81
And 5 per cent. prem. on issue of \$500,000 New Stock.....	25,000 00
	<hr/> \$237,342 81
Appropriated as follows: -	
To payment 33rd Dividend, 4 per cent. 1st April, '72.....	51,734 68
" " 34th " " " 1st October, '72.....	56,273 79
" Bad and Doubtful Debts.....	27,991 80
" Rest.....	100,000 00
" Contingent Fund.....	1,342 54
	<hr/> \$237,342 81

F. WOLFERSTAN THOMAS,
Cashier.

MOLSON'S BANK,
Montreal, 14th October, 1872. }

MOLSONS BANK.

CAPITAL, \$2,000,000.

PAID UP, \$1,444,850.

Board of Directors.

WM. MOLSON, Esq., *President.*

JOHN MOLSON, Esq., *Vice-President.*

THOS. WORKMAN, Esq.
E. HUDON, "

THOS. CRAMP, Esq.
T. J. CLAXTON, "

Head Office—Montreal.

F. WOLFERSTAN THOMAS, *Cashier.*

Branches.

London—JOS. JEFFREY,
Morrishurg—G. K. MORTON,
Owen Sound—T. J. JOY
St. Thomas—THOS. BLAKENEY,

Manager.

"

"

"

Sorel—A. D. DURNFORD,
Toronto—R. J. DALLAS,
Windsor—C. D. GRASETT,

Actg. Manager.
Manager.

"

Agents.

Quebec and Ontario—BANK OF MONTREAL BRANCHES AND AGENCIES.
New Brunswick & P. E. Island—BANK OF NEW BRUNSWICK, ST. JOHN.
Nova Scotia—BANK OF MONTREAL, HALIFAX.
Newfoundland—COMMERCIAL BANK, ST. JOHNS.

In Great Britain.

London—THE CITY BANK, MESSRS. GLYN, MILLS, CURRIE & Co.
MESSRS. MORTON, ROSE & Co.

In United States.

New York—MESSRS. JAY, COOKE & Co.
NATIONAL PARK BANK.
MESSRS. MORTON, BLISS & Co.
MECHANICS' NATIONAL BANK.
Boston—MERCHANTS' NATIONAL BANK.
MESSRS. FOOTE & FRENCH.
Portland—CASCO NATIONAL BANK.

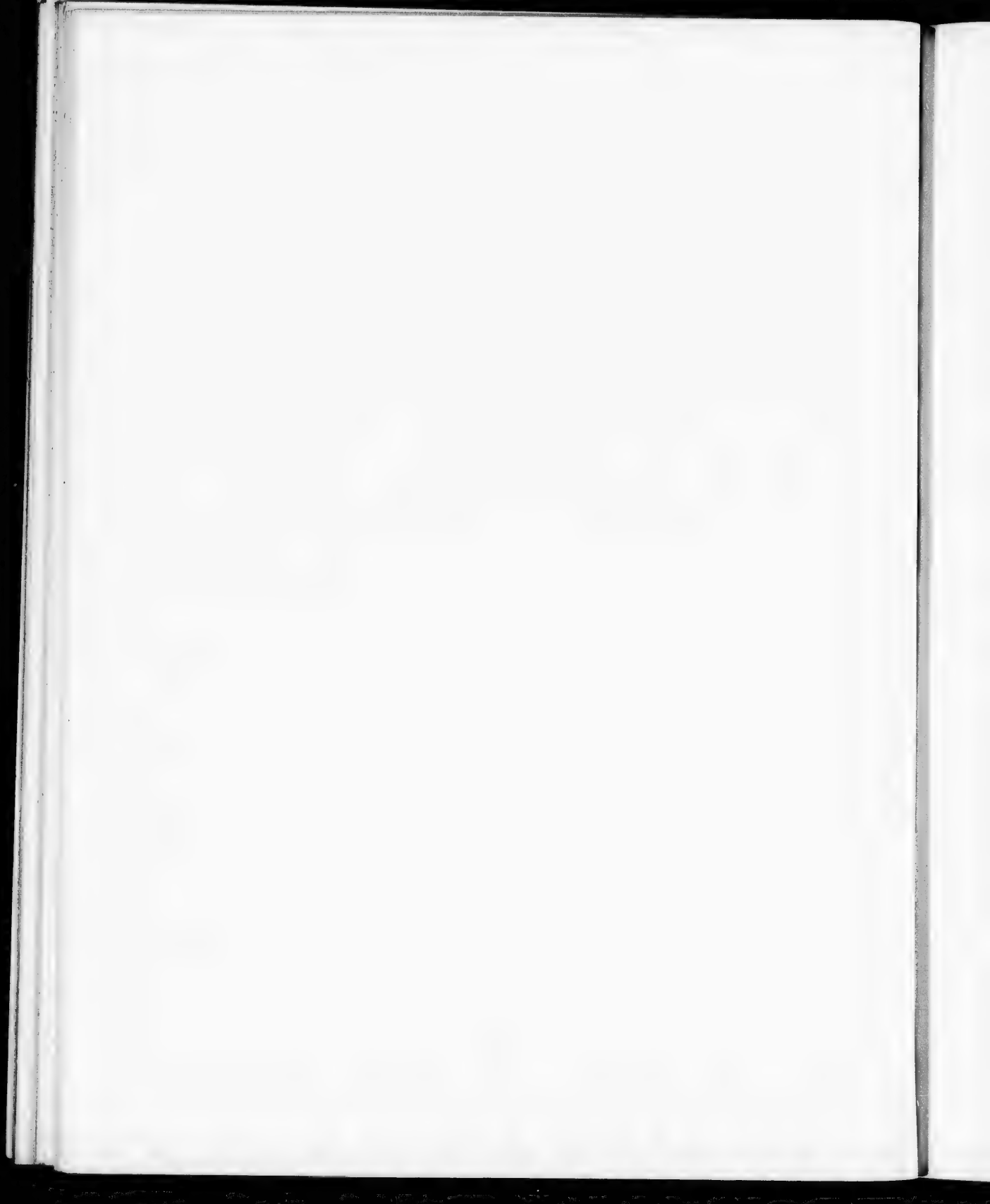
Chicago—FIRST NATIONAL BANK.
Cleveland—COMMERCIAL NATIONAL BANK.
Detroit—SECOND NATIONAL BANK.
Buffalo—FARMERS' & MECHANICS' NAT. BANK.
Milwaukee—WISCONSIN MARINE AND FIRE INSUR-
ANCE CO. BANK.
Toledo—SECOND NATIONAL BANK.



KINGSVILLE, ONT.



KNOWLTON, QUE.



MOLSONS BANK.

PROCEEDINGS OF THE

Eighteenth Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, on Monday, 13th October, 1873.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 13th October, 1873.

The Vice-President, MR. JOHN MOLSON, having taken the chair, the Cashier read the following Report:—

Gentlemen,

The Directors of the Bank beg to present to the Stockholders their usual Annual Statement of its affairs to the 30th of September.

You will remember that, in the Report of the Bank's operations for the financial year ending September, 1872, your Directors expressed their confidence in the intrinsic soundness of the country and the ability of the business community to meet their somewhat extended engagements, and they believe they are now justified in stating that a retrospect of the past twelve months furnishes conclusive evidence of the correctness of their views.

The business of the Bank has been much enlarged and of an exceptionally lucrative character, and your Directors had confidently counted upon an addition of \$200,000 to the Reserve Fund. They regret, however, to inform you that this reasonable expectation has been unfortunately deferred by the recent suspension of one of their New York agents, the formerly eminent banking firm of Jay Cooke & Co., with whom they were depositors in the considerable sum of \$95,000.

From all the information they have been enabled to gather, your Directors believe that the whole of the debt will be eventually repaid with interest; but, in accordance with the practice of the Bank, they have made the very large appropriation of \$45,000 for any possible contingency on this account, and an additional sum of \$29,867.03, which amply provides for all other bad and doubtful debts. Notwithstanding these reservations, it has been in our power to add to the Reserve \$150,000,—carrying forward to Profit and Loss, \$6,403.27. The Rest now stands at \$350,000, which is equal to 19 per cent. on the Paid-up and 17½ per cent. on the Subscribed Capital of the Bank.

During the year Branches have been opened at Brockville and Meaford, and a Sub-Agency to the Toronto Branch at Welland.

The Branches of the Bank, with the exception of Brockville, Morrisburg and Sorel, have been inspected, and these will be shortly visited for that purpose.

JOHN MOLSON,
Vice-President.

MOLSONS BANK, }
Montreal, 13th October, 1873. }

After the reading of the Report, Mr. F. Wolferstan Thomas said that it might be interesting to the Shareholders to call attention to the statement of the affairs of Jay Cooke & Co., which, probably, some of them had seen. It appeared that the debts of the firm amounted to \$7,900,000, and that their assets were \$15,900,000. A large proportion of these assets were locked up in the Northern Pacific; but those easy of realization—such as bills receivable, credits and securities, which could be sold—amounted to some \$7,867,000, added to which, there was about \$1,500,000 which had been lent to the Northern Pacific Railway, but which was perfectly secured by more than \$3,000,000 of the Stock of the Oregon Steam Navigation Company. Including this asset, the easily realizable property of the firm exceeded \$9,000,000, with which to pay \$7,900,000. Mr. Cramp had recently been to New York, and from enquiries he had made there, he became satisfied that the Bank would eventually lose little or nothing by Jay Cooke & Co., and having written to the Agents of the Bank in New York for a candid statement, had been told, in reply, that the statement submitted by the firm to their creditors, appeared to be exceedingly fair and reasonable; that they would eventually pay the whole debt, principal and interest, and that, directly the agreement with their creditors had been signed, they would make a distribution of money now in their hands.

It was then moved by Mr. A. Skaife, seconded by Mr. Miles Williams, Jr., and resolved:—"That the Report now read be adopted and printed for distribution amongst the Shareholders."

Moved by Mr. W. D. McLaren, seconded by Mr. F. X. St. Charles, and resolved:—"That the thanks of the Shareholders are due, and are hereby tendered to the President, Vice-President and Directors for their management of the Bank during the past year; that the President be requested to accept the sum of two thousand dollars, and the Vice-President a like sum, in recognition of his unremitting attention to the Bank's business, necessitated by the illness of the President."

Moved by Mr. John Hutchison, seconded by Mr. R. Campbell, Jr., and resolved—"That the thanks of the Shareholders are due, and are hereby tendered to Mr. F. Wolferstan Thomas, Cashier, the Managers and other Officers of the Bank, for their zealous discharge of duties during the past year."

Messrs. E. F. Carter and T. J. Donovan having been called upon to act as scrutineers, took the votes of the Meeting, and reported the undermentioned gentlemen duly elected Directors:—

MESSRS. W. MOLSON,	MESSRS. E. HUDON,
" JOHN MOLSON,	" THOS. CRAMP,
" THOS. WORKMAN,	" T. J. CLAXTON,
R. W. SHEPHERD.	

A vote of thanks to the Scrutineers having been passed,

It was moved by Mr. Jean Leclair, seconded by Mr. Jas. Grenier:—"That the Chairman do now leave the chair, and that Mr. Miles Williams do take the same."

A vote of thanks was then passed to Mr. John Molson for his services in the chair.

The Meeting then closed.

PROFIT AND LOSS ACCOUNT, 30th SEPTEMBER, 1873.

To Dividend No. 35, 4 per cent., 1st April, 1873.....	\$64,779 52
" " No. 36, 4 per cent., 1st October, 1873.....	71,262 52
" Bad and Doubtful Debts.....	74,867 03
" carried to Rest.....	150,000 00
" " forward to next year.....	6,403 27
	<hr/>
	\$367,312 34
By Balance at credit Contingent Fund from last year.....	\$10,305 98
Profits of the year.....	332,006 36
Five per cent. prem. on \$500,000 New Stock, second issue.....	25,000 00
	<hr/>
	\$367,312 34

General Statement of the affairs of the Bank on the 30th September, 1873.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid-up	\$1,837,075 00
Notes in circulation	1,215,945 00
Dominion Government Deposits, payable on demand	180,950 63
Dominion Government Deposits, payable after notice	76,920 00
Other Deposits, payable on demand	1,593,761 12
Other Deposits, payable after notice	599,488 70
Due to other Banks in Canada	30,431 54
Due to Foreign Agents	7,559 29
Due to Agents in the United Kingdom	53,228 89
Rest	350,000 00
Thirty-sixth Dividend	71,811 29
Dividends unclaimed	560 42
Interest, Exchange, &c., reserved	54,523 85
	<hr/> \$6,072,255 73

ASSETS.

Specie	\$198,314 05
Dominion Notes	172,915 00
Notes of and Cheques of other Banks	250,899 26
Balances due from other Banks in Canada	84,409 93
" " Foreign Agents	126,496 83
" " Agencies in United Kingdom	731 06
Loans and Bills discounted on Bank Stocks	99,156 12
" " " Bonds and Debentures	90,380 69
" to Corporations	25,000 00
Bills Discounted and Current	4,885,075 63
" " past due, not secured	18,404 45
" " and past due, secured	28,304 13
Real Estate	300 00
Bank Premises	91,868 58
	<hr/> \$6,072,255 73

F. WOLFERSTAN THOMAS,

Cashier.

MOLSONS BANK, }
Montreal, 13th October, 1873. }

MOLSONS BANK.

CAPITAL, \$2,000,000.

CAPITAL PAID UP, \$1,837,075.

Board of Directors.

WM. MOLSON, Esq., *President.*

JOHN MOLSON, Esq., *Vice-President.*

THOS. WORKMAN, Esq.

E. HUDON, Esq.

T. J. CLANTON, Esq.

R. W. SHEPHERD, Esq.

THOS. CRAMP, Esq.

Head Office,—Montreal.

F. WOLFERSTAN THOMAS, - - *Cashier.*

Branches.

Brockville—J. W. B. RIVERS,

Exeter—

London—JOS. JEFFERY,

Meaford—P. FULLER,

Morrisburg—G. K. MORTON,

Owen Sound—T. J. JOY,

Manager.

"

"

"

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Sorel—A. D. DURNFORD,

St. Thomas—THOS. BLAKENEY,

Toronto—R. J. DALLAS,

Windsor—C. D. GRASSETT,

Welland—J. W. McGLASHAN, Agent

Manager.

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Agents.

Quebec and Ontario—BANK OF MONTREAL BRANCHES AND AGENCIES.

New Brunswick & P. E. Island—BANK OF NEW BRUNSWICK, ST. JOHN, N. B.

Nova Scotia—BANK OF MONTREAL, HALIFAX, N. S.

Newfoundland—COMMERCIAL BANK, ST. JOHNS.

In Great Britain.

London—THE CITY BANK, MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

In United States.

New York—MESSRS. MORTON, BLISS & CO.

BELL & SMITHERS,

MECHANICS' NATIONAL BANK.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—SECOND NATIONAL BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

Toledo—SECOND NATIONAL BANK.

MOLSONS BANK.

PROCEEDINGS OF THE

Nineteenth Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, on Monday, 12th October, 1874.

The Annual General Meeting of this Bank was held at its Banking House in Montreal, on Monday, the 12th October, 1874.

The Vice-President, Mr. JOHN MOLSON, having taken the chair, the Cashier read the following Report:—

Gentlemen,

The Directors of the Bank present, for the consideration of the Shareholders, the annual statement of its affairs, showing that the business of the past year has resulted in a net profit of \$251,555 37, after making ample provision for all contingencies.

This sum has been appropriated as follows :

Balance at credit of Profit and Loss, 30th Sept., 1873.....	\$ 6,403 27
Net Profits for the year ending 30th Sept., 1874.....	251,555 37
	<hr/>
	\$257,958 64

From which has been taken :

37th Dividend, 4 per cent., 1st April, 1874.....	\$ 76,505 49
38th Dividend, 4 per cent., 1st October, 1874.....	79,455 73
Transferred to Rest.....	100,000 00
	<hr/>
	\$255,961 22
Balance remaining at credit of Profit and Loss.....	<hr/>
	\$1,997 42

The reserved profits now stand at \$450,000, equivalent to 22½ per cent on subscribed capital.

A branch of the Bank has recently been established at Smith's Falls.

The usual inspection of the branches of the Bank has been satisfactorily accomplished.

All the accounts have been subjected to careful scrutiny, and the result indicates a healthy, prosperous and progressive business.

JOHN MOLSON,
Vice-President.

MOLSONS BANK, }
Montreal, 12th October, 1874. }

Moved by Hon. Justice C. D. Day, seconded by Mr. Alex. Molson,—“That the Report now read be adopted and printed for distribution amongst the Shareholders.”

Carried unanimously.

Moved by Mr. C. J. Brydges, seconded by Mr. R. Moat,—“That the thanks of the Shareholders are due, and are hereby tendered to the President, Vice-President and Directors, for their management of the Bank during the past year; that the President be requested to accept the sum of two thousand dollars, and the Vice-President a like amount.”

Carried unanimously.

The Cashier then read a letter from the President, stating that as he had not been able to attend at the Bank during the past year, he begged to decline any remuneration, should it be as usual, voted him.

Mr. T. J. Donovan moved, seconded by Mr. John Phelan,—“That the President, on account of his non-attendance at the Bank, having declined any remuneration, the Vice-President be requested to accept the sum of three thousand dollars, instead of the two thousand already voted.”

Carried unanimously.

Moved by Mr. Barnston, seconded by Mr. E. F. Carter,—“That the thanks of the Shareholders are due, and are hereby tendered to Mr. F. Wolferstan Thomas, Cashier, the Managers, and other officers of the Bank, for the efficient manner in which they have discharged their several duties.”

Carried unanimously.

Messrs. E. F. Carter and F. Boïd having been appointed Scrutineers, took the votes of those present, and reported the Board of last year unanimously re-elected for the ensuing year, as follows: Messrs. William Molson, John Molson, Thomas Workman, E. Hudon, Thomas Cramp, T. James Claxton, and R. W. Shepherd.

A vote of thanks to the Scrutineers having been passed, it was moved that the Chairman do leave the Chair, and that Judge C. D. Day do take the same.

A vote of thanks to the Vice-President, for his services in the Chair, was then passed, and the meeting closed.

A meeting of the Board of Directors was afterwards held, at which Mr. William Molson was re-elected President, and Mr. John Molson, Vice-President.

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MOLSONS BANK.

CAPITAL, \$2,000,000.

CAPITAL PAID UP, \$1,986,510.

Board of Directors.

WM. MOLSON, Esq., *President.*

JOHN MOLSON, Esq., *Vice-President.*

THOS. WORKMAN, Esq.

THOS. CRAMP, Esq.

E. HUDON, Esq.

T. JAMES CLAXTON, Esq.

R. W. SHEPHERD, Esq.

Head Office,—Montreal.

F. WOLFERSTAN THOMAS, *Cashier.*

Branches.

Brockville—J. W. B. RIVERS, *Manager.*

Easter—E. W. STRATHY, "

London—JOS. JEFFERY, "

Meaford—P. FULLER, "

Morrisburg—G. K. MORTON, "

Owen Sound—T. J. JOY, "

Smith's Falls—A. L. THOMAS, *Manager.*

Sorel—A. D. DURNFORD, "

St. Thomas—THOS. BLAKENEY, "

Toronto—R. J. DALLAS, "

Windsor—C. D. GRASETT, "

Welland—J. W. McGLASHAN, *Agent.*

Agents.

Quebec and Ontario—BANK OF MONTREAL BRANCHES AND AGENCIES.

New Brunswick and P. E. Island—BANK OF NEW BRUNSWICK, ST. JOHN, N. B.

Nova Scotia—BANK OF MONTREAL, HALIFAX, N. S.

New Foundland—COMMERCIAL BANK, ST. JOHNS.

In Great Britain.

London—BANK OF MONTREAL, MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

In United States.

New York—MESSRS. MORTON, BLISS & CO.

MESSRS. BELL & SMITHERS.

MECHANICS' NATIONAL BANK.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK

Detroit—SECOND NATIONAL BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

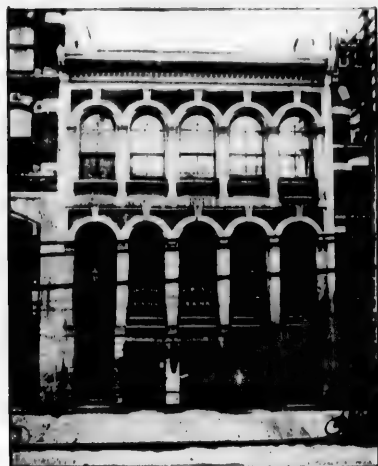
Milwaukee—WISCONSIN MARINE AND FIRE

INSURANCE CO. BANK.

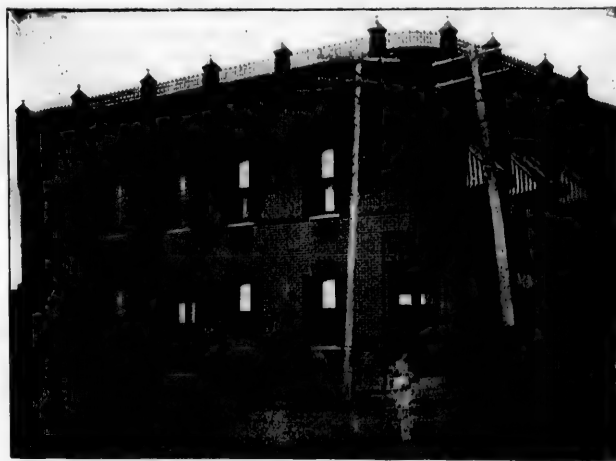
Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION,

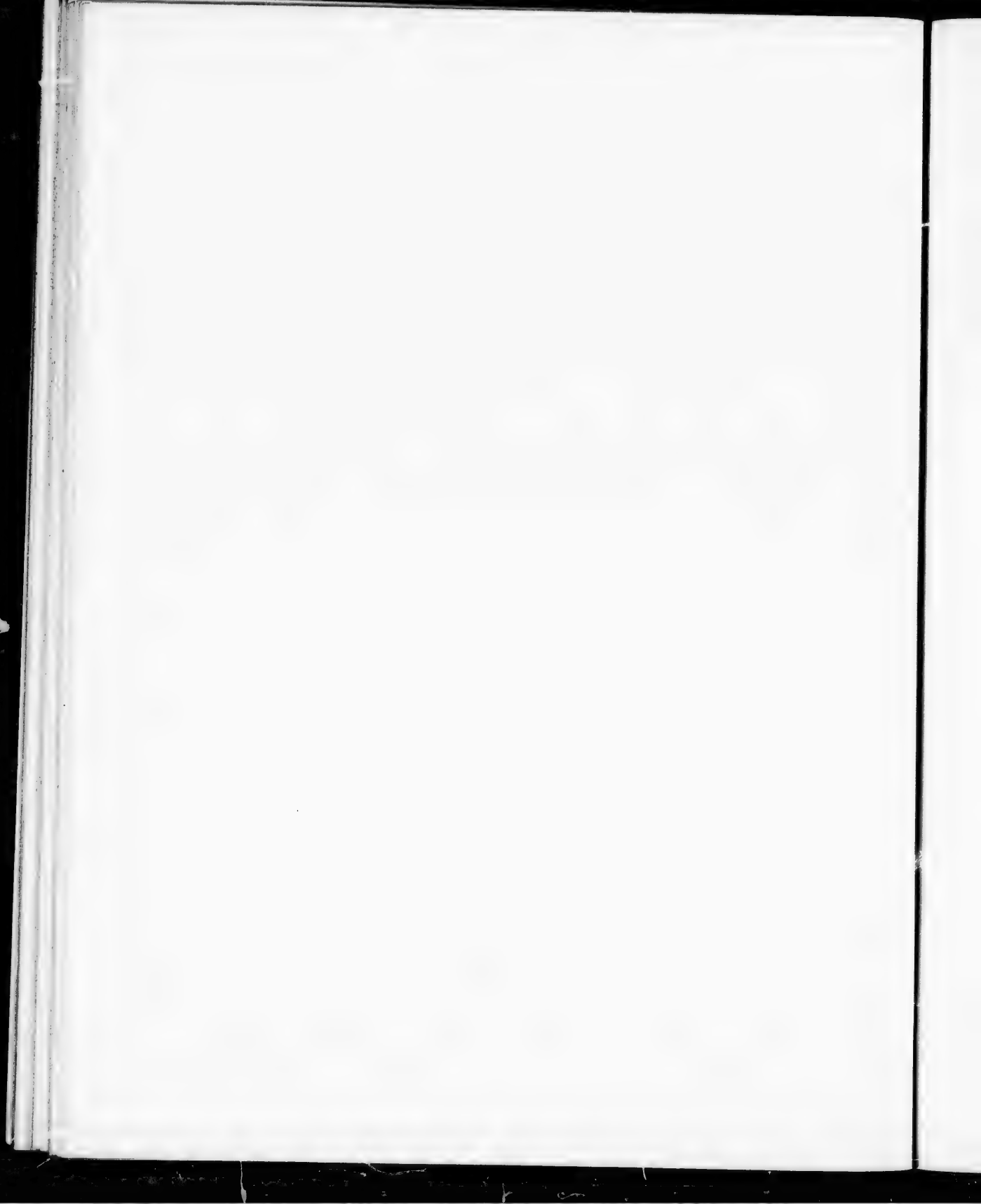
AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.



LONDON, ONT.



MEAFORD, ONT.



MOLSONS BANK.

PROCEEDINGS OF THE Twentieth Annual General Meeting

— OF THE — STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, on Monday, 11th October, 1875.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 11th October, 1875.

The President, MR. JOHN MOLSON, having taken the chair, the Cashier read the following Report:—
Gentlemen,—

Your Directors submit for consideration the annual statement of affairs to the 30th September resulting in a net profit of	\$211,529 19
To which add the balance at credit of profit and loss account, 30th September, 1874	1,997 42
	\$213,526 61

This has been appropriated as follows :

To 39th Dividend, 4 per cent., 1st April, 1875	\$79,646 00
To 40th Dividend, 4 per cent., 1st October, 1875	79,759 60
To Rest	50,000 00
	\$209,405 60
Balance remaining at credit of profit and loss	\$4,121 01

Due allowance being made for the severe and long-continued depression in every branch of trade and manufactures, we believe you will share our satisfaction at the result of the year's business, for whilst ample provision has been made for bad and doubtful debts, the customary dividends have been paid, and the Rest has been increased to \$500,000, a sum equivalent to 25 per cent. on the subscribed capital of the Bank.

The adjoining premises, at present partially occupied by the Mechanics' Bank, have been acquired at a cost of \$100,000. Full possession will not be obtained until the 1st May ensuing, at which time it is our intention to remove thither the Savings' Department of the Bank. The change will increase the more efficient working of the general business of the Bank, our present office room being somewhat limited.

The Branches of the Bank have been once or oftener inspected during the past year.

Since our last annual meeting we, in common with you all, have suffered a sad loss in the death of Mr. William Molson, one of the founders of the Bank of which he had been President from its inception, a term of nearly twenty years. What success the Bank has achieved must be mainly attributed to him, to his constant vigilance, his practical commercial experience, his sterling common sense, and his unswerving fidelity to the Bank's interests. He passed away on the 18th February last, after a well-spent life, full of years and honors, regretted alike by rich and poor.

Mr. John Molson was elected to succeed him as President, and the vacancy at the Board was filled by the election of the Hon. D. L. Macpherson, of Toronto.

JOHN MOLSON,
President.

MONTREAL, 11th October, 1875.

The report having been unanimously adopted,

It was moved by Hon. Justice C. D. Day, seconded by Mr. F. X. St. Charles, "That the Shareholders desire to place on record their high sense of the services rendered to this Institution by its late President, William Molson, Esq., one of the founders of the Bank, and who, through so many years, discharged the duties of his position with untiring energy.

"They consider the death of Mr. Molson not only a great loss to this Bank, but to the entire community in which he lived, and they unite with the Directors in the resolutions transmitted to his family by them on the occasion of his lamented death."

After a few remarks by the mover, appended below, this resolution was adopted by acclamation.

Mr. W. D. McLaren then moved, seconded by Mr. C. Roy,—“That the thanks of the Shareholders are due, and are hereby tendered, to the President, Vice-President, and Directors, for their management of the Bank during the past year, and that the President be requested to accept the sum of three thousand dollars.

Carried unanimously.

Moved by Mr. R. Campbell, seconded by Mr. R. Moat,—“That the thanks of the Shareholders are due, and are hereby tendered, to Mr. F. Wolferstan Thomas, Cashier, the Managers and other officers of the Bank, for the efficient manner in which they have discharged their several duties.

Carried unanimously.

The Chairman then requested Messrs. W. D. McLaren and Frank Bond to act as Scrutineers for the election of Directors, the poll to remain open until four o'clock.

At four o'clock the Scrutineers reported that the old Board had been re-elected as follows:—John Molson, Thos Workman, Ephraim Hudon, Thos. Cramp, T. J. Claxton, R. W. Shepherd, Hon. D. L. Macpherson.

After a vote of thanks had been proposed to the Chair, the meeting adjourned.

Immediately after, a meeting of the new Board of Directors was held, at which Mr. John Molson was re-elected President, and Mr. Thomas Workman, Vice-President.

The Hon. Justice Day, in moving the first resolution, made the following remarks:—

I think, gentlemen, there can be but one feeling with respect to the propriety of adopting this resolution. Of the business qualities of the late Mr. William Molson it is unnecessary for me to speak in the presence of business men. They all know better than I can describe the intelligence and capacity, the untiring industry and sagacious spirit, mingled with a caution which never slept, and combined with these an integrity which I believe no man ever questioned or could question, and which secured for him an ample fortune and an influential and honorable place in the community in which he spent his long life. This would not be the place—indeed it would be unfitting that I should enter upon any elaborate eulogy or make a long speech upon this subject. I may be permitted to say, however, that as a citizen, Mr. Molson's position was quite equal to that which he held in the commercial community. He belonged to that class of men, somewhat rare, who know the value of money, yet whose heart is ever open to the appeals which are made to their benevolence. Of his riches he bestowed freely upon all the various institutions which were entitled to his attention and support. The churches and benevolent institutions have all a noble record of the wise liberality with which he answered every appeal to his munificence. I think, gentlemen, it may be safely said of him that no man in our community has given more freely, more largely, than Mr. William Molson to the various institutions which are established among us, and which he deemed worthy of his support. He was almost the only remaining one among a band of worthies that belonged to a former generation, and whom I can recollect in my younger days as exercising an extensive influence in the business which was then carried on in this comparatively small society; and I know of no man of whom it can be said more truly than of Mr. William Molson, that if an honest man is the noblest work of God, he is entitled to a very high place in that order of nobility. He was respected by those who only knew him slightly; he was beloved by those who knew him intimately. It is impossible to speak of him without regret. I might have said much more, but I think I have said enough, for I know that what I have said, and what this resolution says, will find a sincere response in the hearts of all who are here. (Applause.)

General Statement of the affairs of Molsons Bank on the 30th September, 1875.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$1,993,990 00
Notes in circulation	943,574 00
Dominion Government Deposits payable on demand	212,219 97
" " " " after notice	100,000 00
Other Deposits payable on demand	1,868,853 27
" " after notice	465,877 23
Due to other Banks in Canada	80,724 10
" Foreign Agents	8,283 05
" Agents in United Kingdom	169,763 59
Rest	500,000 00
Profit and Loss	4,121 01
Thirty-eighth Dividend	79,759 60
Dividends unclaimed	440 41
Interest, Exchange, &c., reserved	46,905 12
	<hr/> \$6,474,511 35

ASSETS.

Specie	\$198,599 07
Dominion Notes	322,759 50
	<hr/> \$521,358 57
Notes and Checks of other Banks	181,453 01
Balances due from other Banks in Canada	20,144 58
" " Foreign Agents	91,782 11
" " Agents in United Kingdom	77,232 79
Loans and Bills discounted on Bank Stocks	101,530 55
" " " " " Bonds, Stocks, &c.	73,673 65
Bills discounted and current	5,092,145 16
Bills discounted, past due, secured	17,757 40
Bills discounted, past due, and not secured	115,807 24
Real Estate, other than Bank premises	25,300 00
Bank premises at Head Office and Branches, at their actual cost	156,326 29
	<hr/> \$6,474,511 35

MOLSONS BANK, }
Montreal, 11th October, 1875. }

MOLSONS BANK.

CAPITAL, \$2,000,000.

CAPITAL PAID UP, \$1,993,990.

Board of Directors.

JOHN MOLSON, Esq., *President.*

THOS. WORKMAN, Esq., *Vice-President.*

E. HUDON, Esq.

THOS. CRAMP, Esq.

R. W. SHEPHERD, Esq.

T. JAMES CLAXTON, Esq.

HON. D. L. MACPHERSON.

Head Office,—Montreal.

F. WOLFERSTAN THOMAS, - - *Cashier.*

Branches.

Brockville—J. W. B. RIVERS,

Manager.

Exeter—E. W. STRATHY,

"

London—JOS. JEFFERY,

"

Meaford—P. FULLER,

"

Morrisburg—R. CLOUSTON,

"

Owen Sound—THOS. BLAKENEY,

"

Rimouski—

"

Smiths Falls—A. L. THOMAS,

Manager.

Sorel—H. C. BREWER,

"

St. Thomas—G. K. MORTON,

"

Toronto—L. H. ROBERTSON,

"

Windsor—C. D. GRASETT,

"

Welland—J. W. McGLASHAN, Agent.

Agents

Quebec and Ontario—BANK OF MONTREAL BRANCHES AND AGENCIES.

New Brunswick & P. E. Island—BANK OF NEW BRUNSWICK, ST. JOHN, N. B.

Nova Scotia—BANK OF MONTREAL, HALIFAX, N. S., AND HALIFAX BANKING CO.

Newfoundland—COMMERCIAL BANK, ST. JOHNS.

In Great Britain.

London—BANK OF MONTREAL, MESSRS. GLYN, MILLS, CURRIE & CO.
MESSRS. MORTON, ROSE & CO.

In United States.

New York—MESSRS. MORTON, BLISS & CO.

MESSRS. BELL & SMITHERS.

MECHANICS' NATIONAL BANK.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—SECOND NATIONAL BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE
INSURANCE CO. BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION
AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.

MOLSONS BANK.

PROCEEDINGS OF THE Twenty-first Annual General Meeting

—OF THE—

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, on Monday, 9th October, 1876.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 9th October, 1876.

The President, MR. JOHN MOLSON, having taken the Chair, the Cashier read the following Report:—

Gentlemen,—

The Directors present, for the consideration of the Shareholders, the Annual Statement of the Bank's affairs to the 30th September, showing that after usual liberal provision for bad and doubtful debts, the business has resulted in a net profit of \$205,631.83, to which has to be added \$4,121.01, remaining at Credit of Profit and Loss on 30th September, 1875, making available for distribution the total sum of \$209,752.84

Which has been appropriated as follows:—

To 41st Dividend, at 4 per cent.	\$79,784 26	
To 42nd Dividend, at 4 per cent.	79,798 60	
Rest	40,000 00	
		199,582 86
Leaving at credit of Profit and Loss to be carried forward		\$10,169 98

Our last Report referred to the existing depression in all branches of trade, which, we regret to say, has prevailed with undiminished severity to the present time. This long period of adversity will have prepared you for a less favourable result from the operations of the year than it has been our usual good fortune to lay before you; and you will not be surprised to learn that, having duly provided for all losses, we have been only enabled to increase the Reserve from \$500,000 to \$540,000, leaving at credit of Profit and Loss, against possible contingencies, the sum of \$10,169.98.

During the past year Agencies of the Bank at Rimouski and Welland have been closed, and others at Campbellton and Millbrook established. The Branches of the Bank have been twice inspected since our last Meeting.

Though our business has not materially increased, we can fairly claim to have held our own; and this, in view of the excessive competition, should satisfy all reasonable expectation.

MONTREAL, 9th October, 1876.

JOHN MOLSON,
President.

The PRESIDENT moved the adoption of the Report, which was carried unanimously.

Hon. C. D. DAY moved :—" That the thanks of the Shareholders be tendered to the President, Vice-President, and Directors, for their careful management of the Bank during the past year ; and " that the President be requested to accept the sum of Three thousand dollars."

Mr. ANDREW WILSON seconded the resolution, which was unanimously adopted.

Mr. W. D. McLAREN moved :—" That the thanks of the Shareholders be also tendered to " Mr. F. Wolferstan Thomas, the Cashier, the Managers, and other Officers of the Bank, for the " satisfactory discharge of their respective duties."

Mr. G. K. STARKE, seconded the motion, and it was carried unanimously.

The PRESIDENT, with consent of the meeting, appointed Mr. W. D. McLaren and Mr. David Rea to act as scrutineers.

Balloting for Directors was next proceeded with, and, at the close, the Scrutineers reported the following duly elected, John Molson, Thomas Workman, M.P., Thomas Cramp, T. James Claxton, R. W. Shepherd, Hon. D. L. Macpherson, H. A. Nelson.

At a subsequent meeting of the new Directors, Mr. John Molson was re-elected President, and Mr. Thomas Workman, M.P., Vice-President.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1876.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$1,994,965 00
Notes in circulation	1,022,974 00
Dominion Government Deposits payable on demand	176,751 71
" " " " after notice	50,000 00
Other Deposits payable on demand	2,154,493 60
" " after notice	431,680 15
Due to other Banks in Canada	28,055 24
" Foreign Agents	9,044 02
" Agents in United Kingdom	54,137 57
Rest	540,000 00
Profit and Loss	10,169 98
Forty-second Dividend	79,798 60
Dividends unclaimed	1,430 41
Interest, Exchange, &c., reserved	39,667 71
	\$6,593,167 99

ASSETS.

Specie	\$195,118 07
Dominion Notes	440,943 50
	\$636,061 57
Notes and Checks of other Banks	186,074 84
Balances due from other Banks in Canada	84,190 45
" " Foreign Agents	54,034 67
" " Agents in United Kingdom	42,698 57
Loans and Bills discounted on Bank Stocks	16,500 00
" " " Bonds, Debentures, &c.	138,900 29
Loans to Corporations	23,500 00
Bills discounted and current	5,104,748 63
Bills discounted, past due, secured	12,610 94
Bills discounted, past due, and not secured	98,631 60
Real Estate, other than Bank premises	25,400 50
Bank premises at Head Office and Branches, at their actual cost	163,125 79
Other Assets	6,690 14
	6,593,167 99

The Molsons Bank,

MONTREAL, 9th October, 1876.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

CAPITAL SUBSCRIBED, \$2,000,000. CAPITAL PAID UP, \$1,994,965.
REST, \$540,000.

HEAD OFFICE.—MONTREAL.

BOARD OF DIRECTORS.

JOHN MOLSON, *President.*

THOS. WORKMAN, M.P., *Vice-President.*

THOS. CRAMP,

R. W. SHEPHERD.

T. JAMES CLAXTON,

HON. D. L. MACPIERSON.

H. A. NELSON.

F. WOLFERSTAN THOMAS, . . *Cashier.*

M. HEATON, . . . *Inspector.*

BRANCHES.

Brockville—J. W. B. RIVERS, *Manager.*

Campbellton, N.B.—JOHN McMAHON, *Agent.*

Exeter—E. W. STRATHY, . . *Manager.*

London—JOS. JEFFERY, . . . "

Meaford—P. FULLER, . . . "

Millbrook—C. W. CLINCH, *Acting Manager.*

Morrisburg—R. CLOUSTON, . *Manager.*

Owen Sound—THOS. BLAKENEY, *Manager.*

Smith's Falls—A. L. THOMAS, . . . "

Sorel—H. C. BREWER, "

St. Thomas—G. K. MORTON, . . . "

Toronto—L. H. ROBERTSON, . . . "

Windsor—C. D. GRASETT, "

AGENTS.

Quebec and Ontario—BANK OF MONTREAL AND ITS BRANCHES.

New Brunswick—BANK OF NEW BRUNSWICK, ST. JOHN.

Nova Scotia—HALIFAX BANKING COMPANY AND ITS BRANCHES.

Prince Edward Island—MERCHANTS' BANK OF HALIFAX, CHARLOTTETOWN & SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

IN GREAT BRITAIN.

London—BANK OF MONTREAL, MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. R. BELL & C. F. SMITHERS,

MESSRS. MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—SECOND NATIONAL BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE
INSURANCE CO. BANK.

Toledo—SECOND NATIONAL BANK.

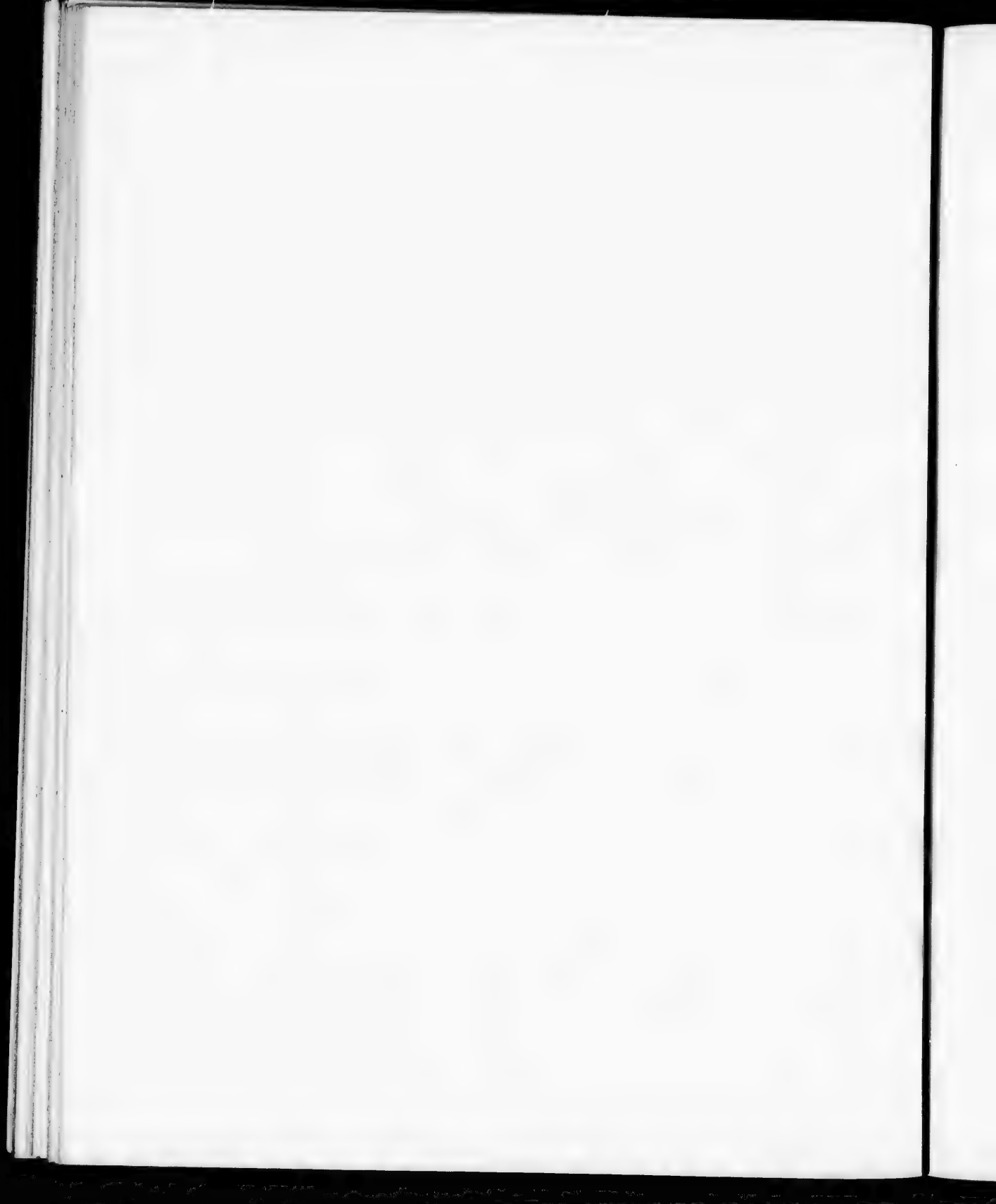
COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.



MONTREAL, QUE., ST. CATHERINE STREET.



MORRISBURG, ONT.



THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-Second Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 8th October, 1877.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 8th October, 1877.

The President, Mr. JOHN MOLSON, having taken the Chair, the Cashier read the following Report :—

Gentlemen,—

For a succession of years it has been the good fortune of your Directors to appear before you at the Annual Meetings with statements indicative of the satisfactory and progressive nature of the Bank's business, as evidenced by the constant and liberal accretion to the Reserve Fund, which in September, 1876, had attained the handsome sum of \$540,000. Since that period, in addition to such ordinary losses as must always be looked for, but which in the past twelve months have been enhanced by the failure of the grain crops and the prolonged commercial depression, the Bank, in common with kindred institutions, has had to bear its share of the consequences resulting from the enormous shrinkage of values throughout the Dominion.

Your Directors have felt that they would best promote the interests of their constituents by making what they consider ample provision for bad and doubtful debts, and to effect this they have not hesitated to transfer from the reserve \$140,000, leaving at its credit \$400,000, equal to 20 per cent. upon the subscribed capital of the bank, carrying forward to profit and loss \$23,039.61.

Next in importance to preserving intact the capital of the Bank, is the use of a reserve fund in ensuring to the Shareholders a steady and respectable dividend ; and in this view your Directors think you will concur.

We have now to submit for consideration the Annual Statement of the Bank's affairs to the 30th September :—

The profits for the year, after deduction of expenses of management and interest

accrued on deposits, have been	\$238,918 43
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From which has been paid :

43rd Dividend, payable 1st April, 1877	\$79,868 60
--	-------------

44th Dividend, payable 1st October, 1877	79,868 60
--	-----------

	\$159,737 20	
Leaving a surplus of		\$79,181 23

To which add :

Balance at credit Profit and Loss, 30th September, 1876	10,169 98	
Transferred from Rest	140,000 00	
		\$150,169 98

\$229,351 21

During the year bad and doubtful debts have been written off to the amount of .	206,311 60	
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Leaving at credit of Profit and Loss		\$23,039 61
--	--	-------------

All the branches of the bank have been inspected once or oftener during the year. Numerous and cheering indications of returning prosperity exist in the unexampled crops recently harvested, the new and profitable foreign market opened for the disposal of live stock, the liberal prices obtained for cheese, butter and all agricultural products, the growing demand for lumber in the markets of the United States, the improved railway receipts, appreciation in freights of lake and sea-going vessels, and the greater caution exhibited in the limitation of importations. Still your Directors are not unduly sanguine, for although they believe the worst days have passed, they are prepared for occasional relapses, and they do not count upon a permanent return to the prosperity of former years until an unquestionable revival of the manufacturing interests takes place.

Your Directors have to announce with much regret that Mr. Thomas Cramp, who has served on the Board for several years, declines re-election in consequence of other business demanding his undivided attention.

JOHN MOLSON,
President.

MONTREAL, 8th October, 1877.

Mr. JOHN HUTCHISON moved the adoption of the Report, which was carried unanimously.

Mr. J. T. DONOVAN moved:—"That the thanks of the Shareholders be tendered to the President, Vice-President and Directors, for their management of the Bank during the past year, and that the President be requested to accept the sum of \$3,000."

Mr. JOSEPH MACKAY seconded the resolution, which was carried unanimously.

Mr. C. ROY moved:—"That the thanks of the Shareholders be also tendered to the Cashier, the Managers, and other Officers of the Bank, for the satisfactory manner in which they have discharged their respective duties."

Mr. JOHN HUTCHISON seconded the resolution, which was carried unanimously.

The PRESIDENT, with consent of the Meeting, appointed Mr. David Rae and Mr. Daniel Wilson as Scrutineers.

Balloting for the Directors was next proceeded with, and, at the close, the Scrutineers reported the following duly elected, John Molson, Thomas Workman, M.P., T. J. Claxton, R. W. Shepherd, Hon. D. L. MacPherson, Horatio A. Nelson, Miles Williams.

At a subsequent meeting of the new Directors, Mr. John Molson was re-elected President, and Mr. Thomas Workman, M.P., Vice-President.

GENERAL STATEMENT

Of the Affairs of the Molsons Bank on the 30th September, 1877.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$1,996,715 00
Notes in circulation	1,023,321 00
Dominion Government Deposits, payable on demand	38,028 19
Other Deposits, payable on demand	2,073,954 17
" " after notice	729,087 60
Due to other Banks in Canada	84,267 76
" Foreign Agents	6,293 93
" Agents in the United Kingdom	140,071 72
Rest	400,000 00
Profit and Loss	23,039 61
Forty-fourth Dividend	79,868 60
Dividends unclaimed	2,435 21
Interest, Exchange, &c., reserved	45,983 82
	\$6,643,066 61

ASSETS.

Specie	\$180,813 82
Dominion Notes	439,275 50
	\$620,089 32
Notes and Cheques of other Banks	212,956 49
Balances due from other Banks in Canada	32,634 03
" " Branches	33,961 35
" " Foreign Agents	79,448 89
" " Agents in United Kingdom	51,552 67
Loans and Bills discounted on Bank Stocks	500 00
" " " Bonds and Debentures, &c.	160,130 95
Loans to Corporations	55,000 00
Bills Discounted and current	4,931,713 96
Bills discounted, past due, secured	153,711 16
Bills discounted, past due, and not secured	86,644 51
Real Estate, other than Bank premises	43,184 71
Bank Premises at Head Offices and Branches, at their actual cost	176,575 54
Other Assets	4,963 03
	\$6,643,066 61

The Molsons Bank,

MONTREAL, 5th October, 1877.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT 1855.

Capital Subscribed, - - \$2,000,000; Capital Paid up, - - \$1,996,715.

REST. - - - \$400,000.

HEAD OFFICE—MONTREAL.

BOARD OF DIRECTORS.

JOHN MOLSON, *President.*

THOS. WORKMAN, M.P., *Vice-President.*

T. J. CLAXTON,
R. W. SHEPHERD,

HON. D. L. MACPHERSON.
HORATIO A. NELSON.

MILES WILLIAMS.

F. WOLFERSTAN THOMAS, *Cashier.*

M. HEATON, *Inspector.*

BRANCHES.

Brockville—J. W. B. RIVERS, Manager.
Campbellton, N. B.—A. A. C. DENOVAN, Agent.
Exeter—H. C. BREWER, Manager.
London—JOS. JEFFERY, "
Leamford—P. FULLER, "
Millbrook—C. W. CLINCH, "
Morrisburg—R. CLOUSTON, "

Owen Sound—E. W. STRATHY, Manager.
Smith's Falls—A. L. THOMAS, "
Sorel—G. CREBASSA, Acting "
St. Thomas—G. K. MORTON, "
Toronto—L. H. ROBERTSON, "
Windsor—THOS. BLAKENEY, "

AGENTS.

Quebec and Ontario—BANK OF MONTREAL AND ONTARIO BANK AND THEIR BRANCHES.
New Brunswick—BANK OF NEW BRUNSWICK, St. JOHN.
Nova Scotia—HALIFAX BANKING COMPANY AND ITS BRANCHES.
Prince Edward Island—MERCHANTS' BANK OF HALIFAX, CHARLOTTETOWN & SUMMERSIDE.
Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, St. JOHNS.

IN GREAT BRITAIN.

London—BANK OF MONTREAL, MESSRS. GLYN, MILLS, CURRIE & Co.
MESSRS. MORTON, ROSE & Co.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.
MESSRS. C. F. SMITHERS & W. WATSON.
MESSRS. MORTON, BLISS & Co.
Boston—MERCHANTS' NATIONAL BANK.
Portland—CASCO NATIONAL BANK.
Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.
Detroit—SECOND NATIONAL BANK.
Buffalo—FARMERS' & MECHANICS' NAT. BANK.
Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.
Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-third Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 14th October, 1878.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 14th October, 1878.

The President, Mr. JOHN MOLSON, having taken the Chair, the Cashier read the following report :—

GENTLEMEN,

On the occasion of submitting to you their last Annual Report, your Directors expressed their belief in an early resumption of commercial and manufacturing activity, many indications, as they conceived, pointing thereto; but it is scarcely necessary to say that the depression which had spread over this, in common with almost all commercial countries of the world, had not run its course, and its effects have been felt by the Bank, as by kindred institutions, in the curtailment of business and the incurring of losses. It will, however, be some satisfaction to the Shareholders to know that these losses have chiefly resulted from the unclosed transactions of former years, and that the Bank has been exempt from any, except of a very trifling character, since the close of the last half year. A perceptible improvement has been recently transpiring in the volume and nature of the business of the Bank, and, with its continuance, your Directors entertain a reasonable hope of a gradual return to the Bank's former state of prosperity. We now lay before the Shareholders the annual statement of the Bank's affairs to the 30th September last :—

Balance to the credit of Profit and Loss, on 30th September, 1877.....	\$23,039 61
To which add, net profits, after deducting expenses of management and reservation for interest accrued on deposits and Exchange.....	201,793 34
	<hr/> \$224,832 95

From which have been paid :

45th Dividend, at 6 per cent., payable 1st April, 1878	\$59,901 45
46th Dividend, at 6 per cent., payable 1st October, 1878	59,901 45
	<hr/> \$119,802 90
Leaving a surplus of.....	105,030 05
Written off to bad and doubtful debts	101,899 62

Leaving at credit of Profit and Loss, 30th September, 1878..... \$3,130 43

A sub-agency of the Bank has been opened at Ridgetown, a thriving place on the Canada Southern Railway. The branches of the Bank have been inspected twice during the year, and the cash at head office has been carefully counted at intervals by the Directors.

JOHN MOLSON,
President.

MONTREAL, 14th October, 1878.

The PRESIDENT, in moving the adoption of the report, said :—

Gentlemen,—You have heard the Report which has just been read, and I think you will agree with me that, considering the year through which we have just passed, the result of the Bank's business may be considered satisfactory. In the early part of the year losses were developed, which induced your Directors reluctantly to reduce the usual dividend, but, in their opinion, it was preferable to do so rather than reduce the Rest below 20 per cent. on the capital, and in this they feel sure that you will agree with them. Had the result of the first six months been equal to that of the last, a larger dividend might possibly have been paid. I am glad to be able to say that our business during the last few months has shown marked improvement. While it would have been gratifying to your Directors to have reported larger profits, yet, I think I may say that, considering the great commercial depression which has prevailed, the Bank has done as well as could reasonably have been expected. We begin the year with a rest of \$400,000—20 per cent. upon our capital, and an improving business. I do not think of anything more that I need say. I now move, seconded by Judge Day, the adoption of the Report.

HON. JUDGE DAY, in seconding the adoption of the Report, said that the report must be received as a gratifying one, under the existing unfavorable circumstances of business during the last two or three years. Of course, when men were dissatisfied, they looked about for a scapegoat, and the natural scapegoat for Shareholders, if in any way inclined to be dissatisfied, was the Directors. It seemed to him, at present, they had no reason to lay any heavy burden of fault on the Directors, but rather to the universal paralysis of trade and commercial dealings generally. Although they could not say they were quite happy under the diminished dividends and shrinkage in values, on the whole the gentlemen entrusted with the administration of the affairs of the Bank had done their duty skillfully and prudently. There was one little ray of light in the remarks made by the Chairman, namely, that the business had improved within the last few months. They might indulge in the hope that they had reached the lowest point, that they had arrived at that time of thick darkness which preceded the dawning day, and that hereafter there would not be any sudden reaction of improvement, but a gradual growing progress in the right direction, and that at their next Annual Meeting the Report presented would be more satisfactory than that just received. In business, above all things else, brevity is the soul of wit ; he would content himself without further remarks, with seconding the adoption of the Report.

The Report was unanimously adopted.

MR. W. D. McLAREN moved, seconded by MR. DANIEL WILSON, "That the thanks of the Shareholders be tendered to the President, Vice President and Directors for their management of the Bank during the past year, and that the President be requested to accept the sum of \$3,000. Carried unanimously.

The PRESIDENT, on behalf of himself and Directors, thanked the Shareholders for this expression of confidence.

MR. ROBERT MOAT moved, seconded by CAPTAIN DURNFORD, "That the thanks of the Shareholders be also tendered to the Cashier, the Managers and other Officers of the Bank for the satisfactory manner in which they discharged their several duties." Carried unanimously.

MR. F. WOLFERSTAN THOMAS, Cashier, in returning thanks, referred to the past year, which had been unfortunate in one respect, namely, that they had been unable to carry out the anticipation of last meeting—that this year's return would be a great improvement on that of last year ; but the fates had been adverse, and, as the Report stated, they had suffered in common with other institutions. A great solace, however, was the fact that during the last seven months they had scarcely made any bad debts. This was the most satisfactory clause in the Report, and he hoped they would meet under better circumstances next time.

The ballot being opened, the scrutineers, Messrs. Robert Moat and Daniel Wilson, reported the following gentlemen duly elected as Directors for the ensuing year :—Messrs. John Molson, Thos. Workman, T. J. Claxton, R. W. Shepherd, Hon. D. L. Macpherson, Horatio A. Nelson and Miles Williams.

At a subsequent meeting of the Board, Mr. John Molson was re-elected President, and Mr. Thomas Workman, Vice-President.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1878.

Capital authorized.	\$2,000,000
Capital subscribed.	2,000,000

LIABILITIES.

Capital paid up.	\$1,996,715 00
Notes in Circulation.	995,519 00
Dominion Government Deposits, payable on demand.	56,210 19
Other Deposits payable on demand.	1,935,439 62
" " after notice.	781,589 33
Due to other Banks in Canada.	32,887 71
" Branches.	21,414 11
" Foreign Agents.	15,124 01
" Agents in United Kingdom.	60,979 89
Rest.	400,000 00
Profit and Loss.	3,130 43
Forty-sixth Dividend.	59,901 45
Dividends unclaimed.	2,388 41
Interest, Exchange, &c., reserved.	34,045 82
	\$6,395,374 97

ASSETS.

Specie.	\$154,850 54
Dominion Notes.	423,502 00
	\$578,352 54
Notes and Checks of other Banks.	232,616 88
Balances due from other Banks in Canada.	22,829 84
" Foreign Agents.	91,551 63
" Agents in United Kingdom.	4,138 09
Loans and Bills discounted on Bank Stock.	1,200 00
" " Bonds, Debentures, &c.	157,088 00
Loans to Corporations.	44,625 00
Bills discounted and current.	4,724,415 40
" past due, secured.	197,109 11
" " and not secured.	32,054 26
Real Estate, other than Bank premises.	124,553 82
Bank premises at Head Office and Branches, at their actual cost.	177,192 05
Other Assets.	4,615 35
	\$6,395,374 97

The Molsons Bank,

MONTREAL, 14th October, 1878.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT 1855.

Capital Subscribed, - - \$2,000,000; Capital Paid up, - - \$1,996,750.

REST, - - - \$400,000.

HEAD OFFICE—MONTREAL.

BOARD OF DIRECTORS.

JOHN MOLSON, PRESIDENT.

THOS. WORKMAN, M.P., VICE-PRESIDENT.

T. J. CLAXTON.

R. W. SHEPHERD.

HON. D. L. MACPHERSON.

HORATIO A. NELSON.

MILES WILLIAMS.

F. WOLFERSTAN THOMAS, CASHIER.

JAS. ELLIOT, ASSISTANT-CASHIER.

M. HEATON, - - - INSPECTOR.

BRANCHES.

BROCKVILLE—J. W. B. RIVERS, Manager.

CAMPBELLTON, N. B.—A. A. C. DENOVA, Agent.

EXETER—H. C. BREWER, Manager.

INGERSOLL—W. DEMPSTER, “

LONDON—JOS. JEFFERY, “

MEAFORD—P. FULLER, “

MILLBROOK—J. G. GEDDES, “

MORRISBURG—C. W. CLINCH, Manager.

OWEN SOUND—E. W. STRATHY, “

RIDGETOWN—R. ROBERTSON, Acting Agent.

SMITH'S FALLS—R. FRASER, Manager.

SOREL—G. CREBASSA, “

ST. THOMAS—G. K. MORTON, “

TORONTO—L. H. ROBERTSON, “

AGENTS.

QUEBEC AND ONTARIO—BANK OF MONTREAL AND ONTARIO BANK AND THEIR BRANCHES.

NEW BRUNSWICK—BANK OF NEW BRUNSWICK, ST. JOHN.

NOVA SCOTIA—HALIFAX BANKING COMPANY AND ITS BRANCHES.

PRINCE EDWARD ISLAND—MERCHANTS' BANK OF HALIFAX, CHARLOTTETOWN AND SUMMERSIDE.

NEWFOUNDLAND—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

IN GREAT BRITAIN.

LONDON—BANK OF MONTREAL. MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK.

MESSRS. C. F. SMITHERS & W. WATSON.

MESSRS. MORTON, BLISS & CO.

BOSTON—MERCHANTS' NATIONAL BANK.

MESSRS. KIDDER, PEABODY & CO.

PORTLAND—CASCO NATIONAL BANK.

CHICAGO—FIRST NATIONAL BANK.

CLEVELAND—COMMERCIAL NATIONAL BANK.

DETROIT—MECHANICS' BANK.

BUFFALO—FARMERS' & MECHANICS' NAT. BANK.

MILWAUKEE—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

TOLEDO—SECOND NATIONAL BANK.

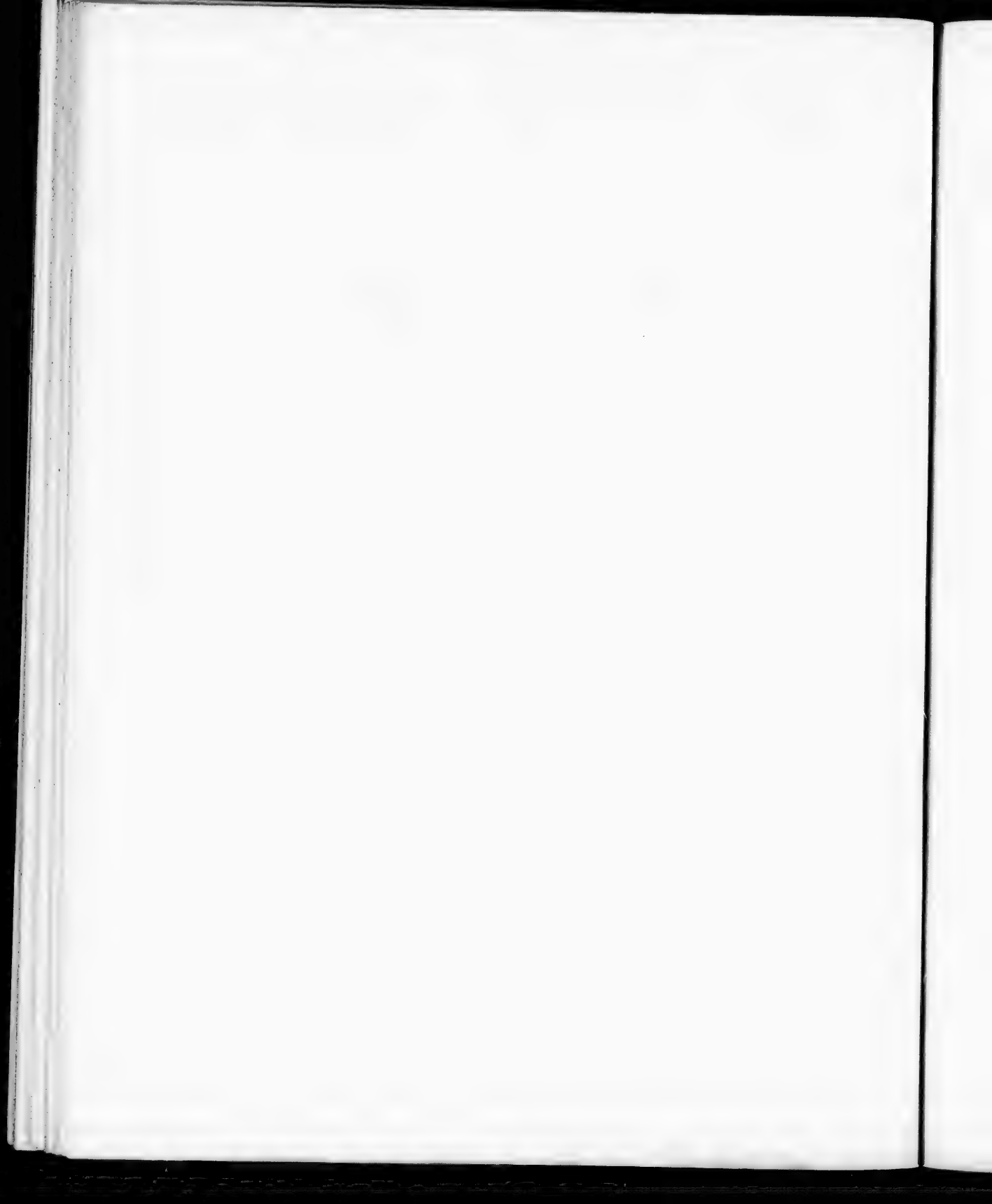
COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.



NORWICH, ONT.



OTTAWA, ONT.



THE MOLSONS BANK.

PROCEEDINGS OF THE Twenty-fourth Annual General Meeting OF THE STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 13th October, 1879.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 13th October, 1879.

The President, Mr. JOHN MOLSON, having taken the Chair, the Cashier read the following Report :—

GENTLEMEN,

The period that has elapsed since the last Annual Meeting of the shareholders has been one of unparalleled anxiety to Canadian Bankers.

The commercial revival which it was supposed had set in to some extent a year ago was completely checked by the ascertained deficiency of the harvest and other causes, and a renewal of a shrinkage in values in an intensified degree was the result.

The evil effect of this state of trade—and it existed almost throughout our financial year—was felt by this institution chiefly in the depreciation of estates which had been for some years in the course of liquidation, and from which further considerable dividends had been anticipated. The assets of most of these estates were impaired, and some of them almost destroyed by the continued depression. This caused your Directors to have the loans of the Bank scrutinized anew, with the determination to write off whatever might be considered necessary, and in doing this they desired that their estimate should exceed rather than fall under the aggregate amount of probable losses.

The adoption of this policy, which your Directors feel assured will receive the unqualified approval of the Shareholders, necessitated the writing off of a large portion of the rest, reducing it to \$100,000.

The Directors have been of opinion that the Bank should avoid the accounts of those whose requirements would employ an undue proportion of its capital. Acting upon this principle the Bank has now but one account exceeding \$100,000, and in that case the advances are less than \$120,000, and perfectly safe.

Your Directors think they may at length congratulate you upon the assured revival of the great industries of the country. The crops, which have been, and are being garnered throughout the Dominion, are said to be unprecedentedly bountiful, and there is every prospect of their meeting with a highly remunerative market. Increased activity not only characterizes our lumber trade with the United States, but the price of lumber for that market has materially advanced. The moving of the crops has caused an active demand for money in all the Western Agencies of the Bank, promising a safe and satisfactory result.

Altogether, while much caution and prudence should govern the management, your Directors feel hopeful that a fairly prosperous era has been entered upon.

A branch of the Bank has been recently opened at Clinton with every prospect of success. The Agency at Campbellton has been closed, as it was no longer needed for the use of the Intercolonial Railway, for whose purposes it had been established.

Since our last Annual Meeting, the Inspector has once or oftener inspected the Branches and Agencies of the Bank, including the Montreal Office. The latter was also inspected by the Directors in the month of January last.

MONTREAL, 13th October, 1879.

JOHN MOLSON,
President.

The PRESIDENT in moving the adoption of the Report said the only reference he wished to make to it was that the examination to which the assets of the Bank had been subjected during the past year was of no ordinary character. The Directors feeling, no doubt, a sense of great responsibility, in view of the financial troubles occurring around them, spared no pains in making the most complete inspection and careful valuations possible, and in adopting the figures which have been read, the Shareholders may be satisfied that not only are the estimates made safe, but that their property has been rather under than over-valued, while the policy laid down of limiting the amount of loans in any one case may reasonably be expected to preserve the Bank in the future from any excessive risk. He begged to move the adoption of the Report.—Carried unanimously

Moved by Mr. SKAIFE, seconded by G. W. SIMPSON, "that the thanks of the Shareholders are hereby tendered the President, Vice-President and Directors, for their management of the Bank during the past year." Carried unanimously.

The CHAIRMAN said on behalf of himself and the other Directors of the Bank, he thanked the Shareholders for this expression of their confidence.

Mr. ROBERT MOAT said he had much pleasure in moving, seconded by Mr. ARCHIBALD, "That the thanks of the Shareholders are hereby tendered to the Cashier, the Managers and other officers of the Bank for the efficient manner in which they have discharged their several duties." All the Shareholders know the importance of the trust placed in charge of men under such circumstances and in such times through which we have just passed, particularly amid the difficulties which have surrounded them. They had got through with great credit.—Carried.

Mr. THOMAS thanked the Shareholders for both himself and the other officers of the Bank.

The CHAIRMAN said the general business of the Meeting being now over, it was in order to proceed to the election of Directors for the ensuing year. Before doing so, he wished to say that he had decided, for private reasons, not to offer himself for re-election, and that, therefore, a change must take place in the Board. He wished, however, to express his thanks for the confidence and consideration shown him for so many years. He should always take a great interest in the Bank, where so much of his family property is invested; and it was a great satisfaction to know that he now left the Bank in a thoroughly good position, with an excellent business, and every prospect of future prosperity.

Mr. Robert Moat and Mr. H. Archibald having been named Scrutineers, took the votes of those present by ballot, and declared, at the close of the poll at four p.m., that the following gentlemen were duly elected Directors: The Hon. D. L. Macpherson, Messrs. Thos. Workman, J. H. R. Molson, R. W. Shepherd, H. A. Nelson, M.P.P., S. H. Ewing and Miles Williams.

The Meeting then closed.

At a meeting of the new Board of Directors, held subsequently, Mr. Thomas Workman was elected President, and Mr. J. H. R. Molson, Vice-President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss on 30th September, 1878.....		\$3,130 43
Net profits of the year, after deducting expenses of management, and reservation for interest accrued on deposits and exchange, are.....	\$163,021 48	
From which has been paid—		
47th Dividend, at 6 per cent., 1st April, 1879.....	\$59,941 71	
48th Dividend, at 6 per cent., 1st October, 1879.....	59,965 83	
Amount written off for bad and doubtful debts incurred during the year.....	32,961 75	
	<u>152,869 29</u>	
		<u>10,155 19</u>
Leaving a surplus of.....		\$13,285 62
To which add the amount transferred from the Rest.....		300,000 00
		<u>\$313,285 62</u>
Amount written off for bad and doubtful debts of previous years.....		301,950 00
Leaving at credit of Profit and Loss on 30th September, 1879.....		<u>\$11,335 62</u>

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1879.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$1,998,861 86
Notes in circulation	1,150,626 00
Dominion Government Deposits payable on demand	112,766 68
Other Deposits payable on demand	1,458,191 57
" " " after notice.	787,054 91
Due Agents in United Kingdom	52,268 36
Rest	100,000 00
Profit and Loss	11,335 62
Forty-eighth Dividend	59,965 83
Dividends unclaimed	1,481 41
Interest, Exchange, &c., reserved	37,627 17
	<hr/> \$5,770,179 41

ASSETS.

Specie	\$193,988 63
Dominion Notes	517,301 00
	<hr/> \$711,289 63
Notes and Checks of other Banks	137,765 82
Balances due from other Banks in Canada	6,562 65
" " Branches	37,905 68
" " Foreign Agents	12,837 50
Loans and Bills discounted on Bank Stocks	4,364 00
" " " on Bonds, Debentures, &c.	80,930 19
Loans to Corporations	49,788 14
Bills discounted and current	4,273,796 69
" " past due, secured	114,869 51
" " " and not secured	53,887 04
Real Estate, other than Bank premises	98,837 58
Bank premises at Head Office and Branches, at their actual cost.	182,993 54
Other Assets	4,351 44
	<hr/> \$5,770,179 41

The Molsons Bank,

MONTREAL, 13th October, 1879.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE.—MONTREAL.

Capital Subscribed, - - \$2,000,000; Capital Paid up, - \$1,998,861.86.

RESERVE, - - - \$100,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

H. A. NELSON.

HON. D. L. MACPIERSON.

MILES WILLIAMS.

S. H. EWING.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, - - - *Inspector.*

BRANCHES.

Montreal—JAMES ELLIOT, *Manager.*

Brockville—J. W. B. RIVERS, *Manager.*

Clinton—M. LOUGH,

Exeter—H. C. BREWER,

Ingersoll—W. DEMPSTER,

London—JOS. JEFFERY,

Meaford—P. FULLER,

Millbrook—J. G. GEDDES,

Morrisburg—C. W. CLINCH, *Manager.*

Owen Sound—E. W. STRATHY,

Ridgeway—R. ROBERTSON, *Acting Agent.*

Smith's Falls—R. FRASER, *Manager.*

Sorel—G. CREBASSA,

St. Thomas—G. K. MORTON,

Toronto—L. H. ROBERTSON,

AGENTS.

Quebec—BANK OF MONTREAL AND EASTERN TOWNSHIPS BANK.

Ontario—BANK OF MONTREAL AND ONTARIO BANK, AND THEIR BRANCHES.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY AND ITS BRANCHES.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTETOWN & SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

IN GREAT BRITAIN.

London—ALLIANCE BANK, "LIMITED," MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. C. F. SMITHERS, & W. WATSON,

MESSRS. MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

MESSRS. KIDDER, PEABODY & CO.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE

INSURANCE CO. BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1880.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$1,999,095 00
Notes in circulation	1,569,661 00
Dominion Government Deposits payable on demand	59,552 14
Provincial Government Deposits payable on demand	4,761 66
Other Deposits payable on demand	2,103,693 34
" " after notice	820,792 10
Due to other Banks in Canada	379,287 47
" " other Branches	23,464 59
" " Foreign Agents	12,610 92
Profit and Loss	20,270 37
Rest	140,000 00
Fiftieth Dividend	59,972 85
Dividends unclaimed	1,944 10
Interest, Exchange, &c., reserved	55,319 31
	<hr/> \$7,250,424 85

ASSETS.

Specie	\$325,038 14
Dominion Notes	402,535 60
	<hr/> \$727,573 74
Notes and Checks of other Banks	150,081 32
Balances due from other Banks in Canada	40,103 09
" " Agents in United Kingdom	204,093 54
" " Foreign Agents	42,998 77
Loans and Bills discounted on Bonds, Debentures, &c.	58,510 00
Loans to Corporations	44,946 12
Bills discounted and current	5,507,502 64
" " past due, secured	128,287 00
" " " and not secured	25,440 25
Real Estate, other than Bank premises	132,304 85
Bank premises at Head Office and Branches, at their actual cost	182,993 54
Other Assets	5,589 99
	<hr/> \$7,250,424 85

The Molsons Bank,

MONTREAL, 7th October, 1880.

[OVER.]

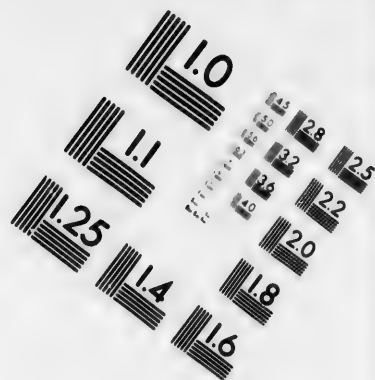
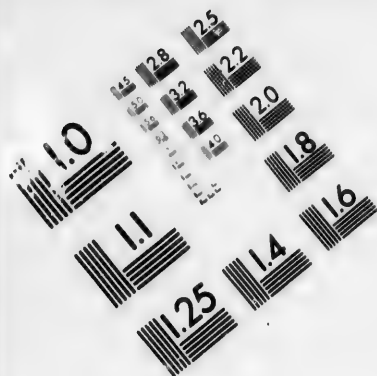
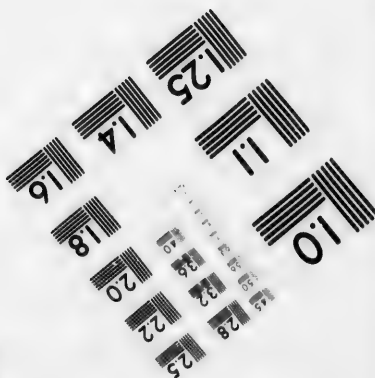
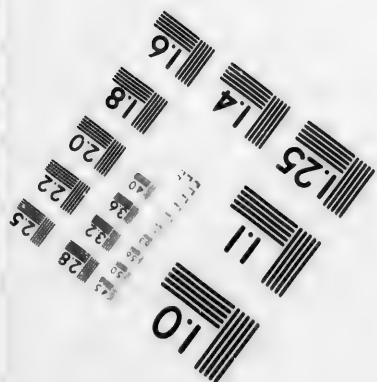
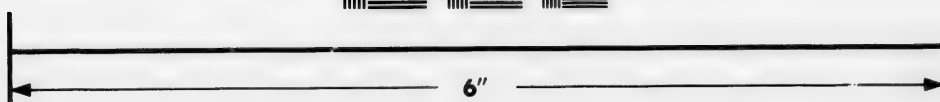
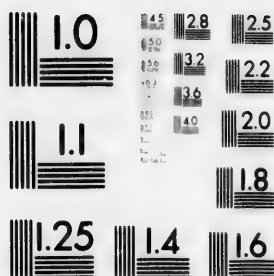


IMAGE EVALUATION TEST TARGET (MT-3)



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THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-fifth Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, on Monday, 11th October, 1880.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 11th October, 1880.

The President, Mr. Thomas Workman, having taken the Chair, the General Manager read the following Report:—

GENTLEMEN,

The result of the business of the past year has been quite as satisfactory as your Directors anticipated.

It will be seen by reference to the Profit and Loss Account that, after paying the two dividends, each of three per cent., and making, as your Directors believe, ample provision for bad and doubtful debts, (\$40,000) forty thousand dollars have been added to the Rest, and the balance at credit of Profit and Loss Account has been increased by \$8,934.75.

The revival in trade has been gradual and steady, and pervades all the leading industries of the country.

The two bountiful harvests which have been gathered in, the large and increasing export of cattle, and the renewed demand, at remunerative prices, for timber and lumber, have all contributed to restore and augment the prosperity of the Dominion.

The Banking capital, however, is more than commensurate with legitimate business requirements, owing to which rates of interest on safe and desirable loans have ruled low, and are likely to continue to do so for some time to come.

It has been the study of your Directors to employ the means of the Bank safely and actively, and it will require constant effort and great vigilance in the future to do so successfully.

During the past year all the branches of the Bank have been inspected, the majority, including the Montreal office, more than once.

Since our last annual meeting, some of our Directors, accompanied by the General Manager, have visited each branch of the Bank. The information obtained, both from meeting the managers and of the prevailing characteristics of the localities, has proved very serviceable, so much so, that it is contemplated to repeat those visits periodically.

Your Directors have to express their entire satisfaction with the manner in which the officers of the Bank have generally discharged their duties.

THOMAS WORKMAN,
President.

MONTREAL, 11th October, 1880.

MR. MCCARTHY proposed, and MR. ROY seconded, "That the thanks of the Shareholders are due and are hereby tendered to the President, the Vice-President and the Directors for their attention to the interests of the Bank during the past year."

This was carried unanimously.

The CHAIRMAN, in returning thanks, said—On behalf of the Board and myself, I return our sincere thanks for the vote just passed, as it indicates your continued confidence in our management. The General Manager and myself have during the year visited nearly all the agencies, both in Upper and Lower Canada, and two of the Directors have since made similar visits, and we have found that such visits are very profitable to the interests of the Bank, as they are also an incentive to renewed exertions on the part of the officers in charge of those agencies. The amount of capital at present in the banking interest is more than is required by the commercial community, which renders it difficult to invest it as profitably as we should desire. But we have, I think, under all the circumstances, a satisfactory balance sheet. I can speak in the highest terms of the exertions of our officers but more so of our General Manager and Manager, whose services have been of great interest to us, so that our bad debts are hardly worth mentioning. I am afraid that Banks will, in future, have to compete in business as dry goods and hardware merchants do, and that the profits which we have seen in the past cannot be again expected in the future. I am happy to say the staff of the Bank is in a satisfactory condition, and I think there is every reason to expect that next year our business will be as successful as during the one now past. (Applause.)

Alderman NELSON proposed, and Mr. S. H. EWING seconded the motion, that Mr. Henry Archibald and Mr. H. G. Strathy act as scrutineers to take the votes of the Shareholders in the election of seven Directors; that the poll be now opened and remain open until five o'clock, but if five minutes should elapse in the meantime without any vote being recorded, the poll should then close; and that the scrutineers hand in a certificate of the result of the polling.

This was adopted without dissent.

The meeting then proceeded to the election of the new Board, with the following result:—Mr. Thomas Workman, Mr. J. H. R. Molson, Hon. D. L. Macpherson, Mr. H. A. Nelson, Mr. R. W. Shepherd, Mr. Miles Williams, Mr. S. H. Ewing.

The Meeting then closed.

At a meeting of the new Board of Directors, held subsequently, Mr. Thomas Workman was re-elected President, and Mr. J. H. R. Molson, Vice-President.

PROFIT AND LOSS ACCOUNT.

Balance at Credit of Profit and Loss on 30th September, 1879.....	\$ 11,335 62
The net profits of the year, after deducting expenses of management, and reservation for interest accrued on deposits and exchange, are.....	\$211,056 58
From which have been paid—	
49th Dividend, at the rate of 6 per cent. per annum, 1st April, 1880.....	\$59,972 85
50th Dividend, at the rate of 6 per cent. per annum, 1st October, 1880.....	59,972 85
Amount written off for bad and doubtful debts.....	42,176 13
	<hr/> 162,121 83
Leaving a surplus of.....	48,934 75
	<hr/> \$ 60,270 37
From which deduct amount transferred to Rest Account.....	40,000 00
Leaving at credit of Profit and Loss on 30th September, 1880.....	<hr/> \$ 20,270 37

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Capital Subscribed, \$2,000,000. Capital Paid up, \$1,999,095.

RESERVE, - - - \$140,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

H. A. NELSON.

HON. D. L. MACPHERSON.

MILES WILLIAMS.

S. H. EWING.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Brockville—J. W. B. RIVERS, Manager.

Clinton—M. LOUGH, “

Exeter—H. C. BREWER, “

Ingersoll—C. W. CLINCH, “

London—JOS. JEFFERY, “

Meaford—P. FULLER, “

Millbrook—S. V. HUTCHINS, “

Montreal—JAMES ELLIOT, “

Morrisburg—L. W. HOWARD, Acting Manager.

Owen Sound—E. W. STRATHY, Manager.

Ridgetown—R. ROBERTSON, “

Smith's Falls—A. P. TREGENT, “

Sorel—G. CREBASSA, “

St. Thomas—G. K. MORTON, “

Toronto—L. H. ROBERTSON, “

Trenton—R. FRASER, “

AGENTS.

Quebec—QUEBEC BANK and EASTERN TOWNSHIP'S BANK.

Ontario—ONTARIO BANK, QUEBEC BANK and FEDERAL BANK, AND THEIR BRANCHES.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY AND ITS BRANCHES.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTETOWN AND SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, St. JOHN'S.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED." MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON, & ALEX. LANG.

MESSRS. MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

MESSRS. KIDDER, PEABODY & CO.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

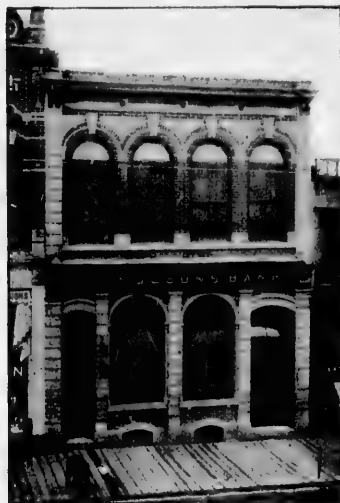
Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

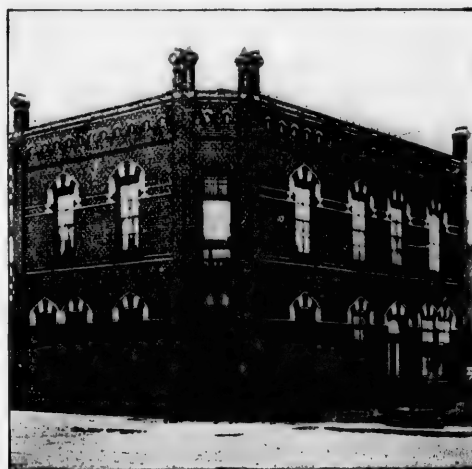
Fort Benton, Montana—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

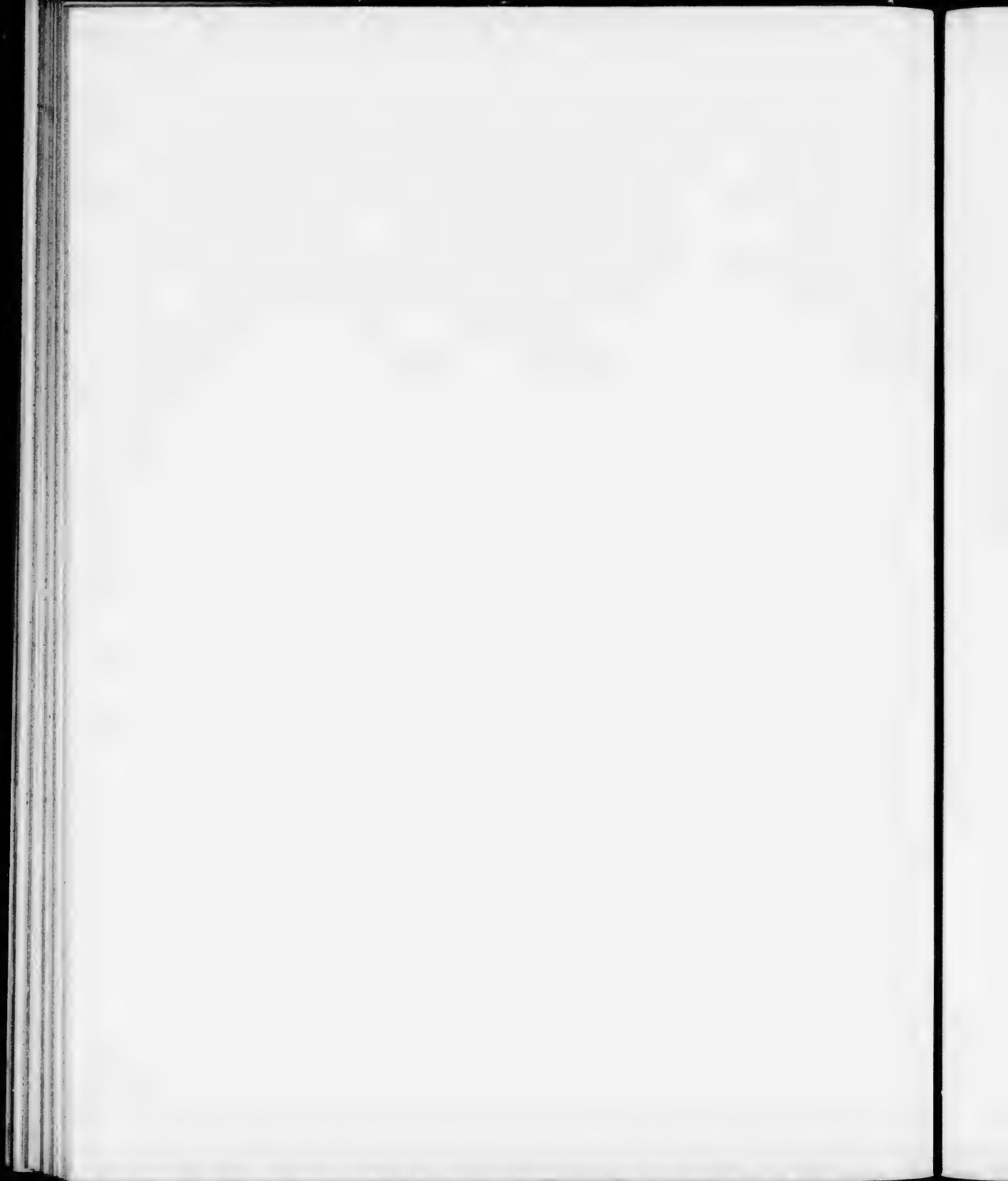
COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.



OWEN SOUND, ONT.



PORT ARTHUR, ONT.



GENERAL STATEMENT

Of the Affairs of the Molsons Bank on the 30th September, 1881.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	2,122,465 00
Dominion Government Deposits, payable on demand	64,423 75
Provincial Government Deposits, payable on demand	4,553 20
Other Deposits, payable on demand	2,410,684 31
“ “ after notice	1,589,874 13
Due to other Banks in Canada	304,535 86
“ other Branches	26,289 22
“ Foreign Agents	120,480 01
Profit and Loss	9,862 18
Rest	250,000 00
Fifty-Second Dividend	60,000 00
Dividends unclaimed	2,382 60
Interest, Exchange, &c., reserved	64,882 94
	<hr/> \$9,030,433 20

ASSETS.

Specie	\$270,361 36
Dominion Notes	519,935 00
	<hr/> \$790,296 36
Notes and Cheques of other Banks	398,452 33
Balances due from other Banks in Canada	87,548 47
“ “ Dominion Government	5,303 35
“ “ Foreign Agents	53,733 21
Loans and Bills discounted on Bonds, Debentures, &c.	217,556 45
Loans to Corporations	24,770 00
Bills Discounted and current	7,012,528 87
“ “ past due, secured	70,085 10
“ “ “ and not secured	20,966 96
Real Estate, other than Bank premises	138,360 72
Bank Premises at Head Office and Branches	184,000 00
Other Assets	26,831 38
	<hr/> \$9,030,433 20

The Molsons Bank,

MONTREAL, 5th October, 1881.

[OVER]

THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-sixth Annual General Meeting

OF THE

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 10th October, 1881.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 10th October, 1881.

There were present among others: MESSRS. N. B. COLE, D. RAE, H. A. NELSON, S. H. EWING, J. H. R. MOLSON, C. ROY, R. W. SHEPHERD, GEO. SMITH, A. GERRARD, F. W. THOMAS and JAMES ELLIOT.

On the motion of the CHAIRMAN, Mr. ELLIOT was appointed Secretary of the meeting.

MESSRS. C. ROY and D. RAE were appointed scrutineers.

The President, Mr. THOMAS WORKMAN, having taken the chair, the General Manager read the following Report:—

GENTLEMEN,

The Profit and Loss Account and General Statement of affairs which have been submitted to you are the best indications of the reviving prosperity of the Bank, the earnings of which for the past year have been, in the face of prolonged low rates for money, but once exceeded in its history.

The Shareholders will be gratified to observe the addition of \$110,000 to the rest, bringing it up to \$250,000.

The liquidation of debts of old standing has absorbed \$47,500 of the year's profits, which precluded your Directors from entertaining the question of increased Dividend for the past six months.

The advances of the Bank have had our careful consideration, and although it is scarcely possible to state with certainty that every bad debt has been provided for, yet we are of opinion that from the liberal writing off in the last and preceding years there will remain a margin amply sufficient to meet any probable loss.

Since our last meeting we have closed the Millbrook agency, its business having been found too small in volume to render its continuance desirable, and have established a branch at Waterloo, Ontario, which bids fair to be remunerative.

The Branches and Agencies of the Bank have been inspected once or oftener during the year, and we are happy to inform you that they are all in an efficient and improving position.

THOMAS WORKMAN,

President.

MONTREAL, 10th October.

The CHAIRMAN,—Gentlemen, the report is now before you for discussion. If any gentleman present wishes to ask any questions we shall be very happy to answer them. If not, I will move "That the report now read be adopted and printed for distribution amongst the shareholders."

Mr. MOLSON seconded the resolution.

The CHAIRMAN then said:—Before putting the motion, gentlemen, I may be permitted to say a few words. As the Annual Report just read is very brief, I doubt not many stockholders would like to obtain some additional information in reference to the past year's business, as well as to the future prospects of the Bank. I think I am justified in saying our report rather understates our actual position. We have paid our usual dividend of six per cent. per annum, and carried the handsome sum of \$110,000 to "Rest" bringing it up to \$250,000. This shows the net profits of the year, after making ample provision for bad and doubtful debts, to be about 11½ per cent. In reference to the amount written off this year, the directors entertain strong hopes that a portion of it will be recouped by the sale of lands in Dakota and Iowa, and timber limits in Canada. Our actual losses this year have been very light—many of our agencies have not lost one dollar,—the Montreal office escaped with a very limited amount indeed. I am aware, many of our shareholders think with such favorable results we ought to have paid a larger dividend. This subject was carefully considered by the directors and general manager; they deemed it safer and more prudent to strengthen our resources than to increase our dividends for this year at least. We make no promises for the future, but should the next year be as prosperous as the one just closed, we may reasonably hope to meet the wishes of our stockholders in this respect. We must bear in mind that at present every branch of business is prosperous, and becoming more and more expanded every day. Vast public works are being carried on, many of which will be unproductive for years; new mills and factories are being built, old ones enlarged. Railroad, municipal and other bonds, to an enormous amount, are being floated, and foreign imports increasing by many millions per annum. All these interests are absorbing large amounts of money, and must as a natural consequence, produce a stringency in the money market ere long to be succeeded by failures and heavy losses. It therefore becomes the duty of your directors to build up a good reserve, and as far as possible, guard against such a contingency. At present money is abundant and cheap, but be assured a change is near at hand, notwithstanding our very abundant harvest. I have much pleasure in bearing testimony to the zeal and ability of our General Manager, Managers, and officers generally. To their careful judgment and laborious attention to their important duties we are mainly indebted for the prosperous condition of the bank to-day. It is the intention of the General Manager and myself to visit the different agencies ere long, and enquire into their condition. We have found former visits of this nature highly satisfactory as well as profitable to our stockholders and employees generally. If you have anything more to say, gentlemen, or any remarks to make, we would be glad to hear them.

Mr. NELSON—I would like to say a word as to the employees and officers of the bank. You, Mr. Chairman, allude to the General Manager. It perhaps may not be known to all gentlemen present that the officers of this institution number about ninety. There are fourteen agencies altogether, I think, and when out of ninety gentlemen you cannot find a black sheep, I think it is a good deal to say. I believe there is no institution in the country that employs ninety

officers that possess more efficient men than we have. I am not prepared to point to one man who is not fit for the position he occupies. I would like to make an allusion to the crisis through which the whole world has passed during the last six or seven years. This bank met with large losses, comparatively speaking, every monetary institution met with large losses, but our capital was at no time depleted. At every annual meeting we were able to show you that the capital of the bank was intact, and you have received—every stockholder who has called for it has received—a dividend at the rate of six per cent. To-day we show you that the capital is not only intact, but that we have a rest of \$250,000. The rest was \$400,000, I think, before the crisis came upon us, but it was in consequence of that crisis reduced. We are, however, gradually drawing it up again. The sum of \$110,000 has been added this year, and that shows that we have met with rather more than ordinary success during the few years succeeding the crisis, which not only Canada, but the whole world, has passed through. I am very proud to be able to add my testimony to the efficient working of this institution. There are older directors present than I am, Mr. Shepherd for instance, but I have taken the liberty to make those few remarks because I thought that something stronger and more decisive was due on behalf of the officers of this institution.

The CHAIRMAN—I might mention incidentally that it was the wish of the officers that no vote of thanks should be passed specially to them.

The report was adopted.

Mr. CORSE moved the following resolution—"That the thanks of the shareholders are tendered to the President and directors for their attention to the interests of the bank during the past year."

The resolution was adopted unanimously.

The CHAIRMAN - In returning thanks on behalf of myself—and the other Directors—I do so with a great deal of pleasure and satisfaction. I can assure you that the Directors of this Bank do their work faithfully and well. They devote probably from two hours to three hours at every meeting, and our General Manager brings before us every matter of detail. Every letter of any consequence the Manager of the Bank submits to our consideration, and it is only after the most careful consideration and attention that these matters are decided. I doubt very much if there is any bank in the Dominion that is more careful in that respect, and therefore there is a great deal of responsibility devolving upon the shoulders of the Directors. This year especially, and probably to some extent last year, we were very fortunate in escaping losses, and I hope we will succeed in doing the same for the year we are just entering upon.

Mr. THOMAS—If you will permit me to do so I desire to say just a word in this connection. It was the wish of the officers with whom I consulted that the stereotyped recognition of the duties discharged by them should not be repeated. It has been done annually and whether we deserved it or not it would be passed. As I look at it we receive what is considered full remuneration for our services and we are simply doing our duty as efficiently as we can and no more. I should not have risen and said so much upon this subject had it not been for the voluntary remarks of our worthy director, Mr. Nelson, on the subject. I was quite unaware that he was about to do it, however. I am sure that I only express the feeling of my fellow officers as well as myself in thanking you for that voluntary recognition of our services. I may say, speaking as general manager of the bank, that we can congratulate ourselves upon having, not only a staff of officers who discharge their duties efficiently in the office during their official hours, but out of office I believe they conduct themselves in a very exemplary manner. As general manager I have the fullest satisfaction with the very good and efficient staff which I think we now have.

Mr. CORSE—I would like to know what "other assets" mean. I see it in the reports of all the banks with which I have anything to do. It strikes me as a singular item. It does not say what the "other assets" are. It merely gives the amount.

The CHAIRMAN—That refers to money cheques and drafts in transmission between the branches.

The election of directors was then proceeded with.

The Scrutineers shortly afterwards made the following report:—

MONTREAL, October 10, 1881.

"We have to report that having counted the votes at a meeting of the shareholders of the Molsons Bank, held this day, we find the following gentlemen unanimously re-elected directors for the ensuing year.

"DAVID RAE,

"C. ROY."

Directors—S. H. Ewing, J. H. R. Molson, Hon. D. L. Macpherson, H. A. Nelson, R. W. Shepherd, Miles Williams and Thos. Workman.

The CHAIRMAN—Gentlemen we are very much obliged to you for your attendance.

Mr. CORSE—I hope you will do as well in the coming year as you have done during the past year.

The CHAIRMAN—We do not promise, but we will do our best.

Mr. CORSE—That is all we ask.

The meeting then adjourned.

At a subsequent meeting of the Directors, Mr. Thomas Workman was re-elected President, and Mr. J. H. R. Molson, Vice-President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss on 30th September, 1880.	\$20,270 37
Net profits of the year, after deducting expenses of management and reservation for interest accrued on deposits and exchange, are.	\$200,632 69
From which has been paid—	
51st Dividend, at 6 per cent., 1st April, 1881.	\$60,000 00
52nd Dividend, at 6 per cent., 1st October, 1881.	60,000 00
Amount written off for bad and doubtful debts.	71,040 88
	191,040 88
Leaving a surplus of	99,591 81
From which deduct amount transferred to Rest Account	\$119,862 18
	110,000 00
Leaving at credit of Profit and Loss Account on 30th September, 1881.	\$9,862 18

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE — MONTREAL.

Paid-up Capital, - - \$2,000,000. Rest Fund, - - \$250,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

HON. D. L. MACFHERSON.

H. A. NELSON.

MILES WILLIAMS.

S. H. EWING.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Brockville—J. W. B. RIVERS, *Manager.*

Clinton—M. LOUGH,

Exeter—H. C. BREWER

Ingersoll—C. W. CLINCH,

London—JOS. JEFFERY,

Meaford—P. FULLER,

Montreal—JAMES ELLIOT,

Morrisburg—L. W. HOWARD,

Owen Sound—E. W. STRATHY, *Manager.*

Ridgetown—R. ROBERTSON,

Smith's Falls—A. P. TREGENT,

Sorel—G. CREBASSA,

St. Thomas—G. K. MORTON,

Toronto—L. H. ROBERTSON,

Trenton—R. FRASER,

Waterloo, Ont.—J. HESPELER,

AGENTS.

Quebec—UNION BANK OF LOWER CANADA and EASTERN TOWNSHIP'S BANK.

Ontario—ONTARIO BANK, DOMINION BANK and FEDERAL BANK, and their Branches.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY and its Branches.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTOWN and SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED."

MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE NATIONAL BANK OF LIVERPOOL.

Antwerp, Belgium—LA BANQUE d'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON & ALEX. LANG.

MESSRS. MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

MESSRS. KIDDER, PEABODY & CO.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE

INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

Fort Benton, Montana—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Paid-up Capital, - - \$2,000,000. Rest Fund, - - \$425,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD,

HON. D. L. MACPHERSON.

H. A. NELSON.

MILES WILLIAMS.

S. H. EWING.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Brockville—J. W. B. RIVERS, Manager.

Clinton—M. LOUGH, "

Exeter—H. C. BREWER, "

Ingersoll—C. W. CLINCH, "

London—JOS. JEFFERY, "

Meaford—P. FULLER, "

Montreal—JAMES ELLIOT, "

Morrisburg—L. W. HOWARD, "

Owen Sound—P. W. D. BRODRICK, Manager.

Ridgeway—L. E. TATE, "

Smith's Falls—A. P. TREGENT, "

Sorel—G. CREBASSA, "

St. Thomas—G. K. MORTON, "

Toronto—L. H. ROBERTSON, "

Trenton—R. FRASER, "

Waterloo, Ont.—J. HESPELER, "

AGENTS.

Quebec—MERCHANTS BANK OF CANADA and EASTERN TOWNSHIPS BANK.

Ontario—ONTARIO BANK, DOMINION BANK and FEDERAL BANK, and their Branches.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY and its Branches.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTETOWN and SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, St. Johns.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED," MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE NATIONAL BANK OF LIVERPOOL.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON & ALEX. LANG.

" MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

MESSRS. KIDDER, PEABODY & CO.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

Fort Benton, Montana—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-Seventh Annual General Meeting

— OF THE —

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 9th October, 1882.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 9th October, 1882.

Among those present were Messrs. S. H. Ewing, R. W. Shepherd, Thos. Workman, R. W. Shepherd, Jr., N. B. Corse, J. H. R. Molson, Hy. Archibald, Miles Williams, Jno. Hutchison, R. J. Moat, and Algernon Stephen, of Sorel.

The President, Mr. THOS. WORKMAN, having taken the chair, the General Manager, Mr. F. W. THOMAS, read the following Annual Report :—

GENTLEMEN,—It is gratifying to your Directors to meet you at the close of this, the twenty-seventh year of the Bank's existence, feeling sure that the results of the past twelve months' business are such as to merit your entire satisfaction. We have been enabled to increase the dividend to shareholders from six to seven per cent., to make ample and liberal provision for all bad and doubtful debts, and to add to the Rest, \$175,000, a larger increment than has been realized in any former year.

Though the business of the Bank has largely developed during the past year, your Directors are unanimous in believing it to be in a sound and healthy condition, and should no serious reaction to the general prosperity of the country set in, they entertain a reasonable expectation that the dividend for the year which has now been entered upon may be further increased.

During the year now passed, all the branches of the Bank, including Montreal, have undergone the usual inspection. They are, without exception, in a satisfactory condition, with every prospect of increased earnings in the coming year.

It is with pleasure we again express our entire satisfaction with the zealous and efficient manner in which the officers of the institution as a body, have discharged their duties.

THOMAS WORKMAN,

MONTREAL, 9th October, 1882.

President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1881	\$9,862 18
Net Profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts	\$314,379 61
From which has been paid :	
53rd Dividend, at $3\frac{1}{2}$ per cent., 1st April, 1882	\$70,000 00
54th " " " " 1st October, 1882	70,000 00
	<hr/> \$140,000 00
	<hr/> \$174,379 61
Leaving a surplus of	\$184,241 79
From which deduct amount transferred to Rest Account	175,000 00
	<hr/>
Leaving at credit of Profit and Loss, on September 30th, 1882	<hr/> \$9,241 79

The PRESIDENT, in moving the adoption of the Report, said :—

GENTLEMEN,—In addition to the Report just read by the General Manager, I hope you will permit me to add a few words on the results of our past year's business, as well as to express the hope we entertain for the one on which we have just entered. The principal statements now before you show these results to be eminently satisfactory, as also very profitable. We have increased our dividends from 6 per cent. to 7 per cent. per annum, and have added to the "Rest" \$175,000, equal to 8½ per cent. on our capital. We have also made ample provision for all bad and doubtful debts, as well as written off a considerable sum from several that will probably turn out neither had nor doubtful. Within three years we have increased the Rest from \$100,000 to \$425,000, in addition to paying our regular dividends. The Rest is, I believe, a reality, and good for every dollar it represents. Our business has been remarkably free from losses, in Montreal as well as at our several branches. I wish to avoid anticipating the future, in regard to higher dividends, but many of our stockholders have asked me why, after such a profitable year, we did not pay 8 per cent. To all such I would say, have patience, and should profits continue as good this year as last, your Directors may deem it prudent to increase the dividend to 8 per cent. They also indulge the hope of adding considerably to the Rest. Money is now in active demand and commands higher rates—our profits ought, therefore, to be greater. This increased demand is the natural result of the enormous expansion that now pervades every branch of trade, and particularly bank loans. These are, I believe, at their extreme limit—and every effort ought to be used to prevent further expansion. It will therefore be the duty of your Directors to be cautious and conservative whilst using their best efforts to prevent any monetary panic or unnecessary alarm. Our national wealth is increasing every year, a vast impetus has been given it by the opening up of the great North-West, the construction of the Canadian Pacific and other railways, the building of new factories, as also the floating of many new joint stock companies. The lumber trade, that staple of our country, is also very prosperous, requiring large advances to properly carry it on. The plentiful harvest just secured requires a large amount of money to bring it to the sea-board. Our stock speculators have also absorbed large sums. With all these demands upon us I think we may fairly calculate upon an active demand and higher rates of interest for some time to come. I have much pleasure in bearing testimony to the devotion and great abilities of our General Manager, Mr. Thomas, also to those of our Manager at this branch, Mr. Elliot. The labors of these gentlemen are arduous and constant. I can bear similar testimony to our other agents and the employees of the Bank generally. To their united efforts are we indebted for a large portion of our prosperity. Our Inspector, Mr. Martin Heaton, is also entitled to the best thanks of the stockholders for his able and minute reports on our different agencies as well as on the Montreal branch. His inspection returns show great ability and much hard work. The General Manager and I propose shortly to visit all our agencies in Ontario, feeling convinced such visits are important to the interest of the Bank.

The motion having been seconded by Mr. J. H. R. Molson was adopted.

Mr. N. B. CORSE moved, seconded by Mr. HUTCHISON, "That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the year just closed." Carried.

The PRESIDENT thanked the shareholders for the resolution, and assured them that the Directors had endeavored to their utmost to further the interests of the Bank, in which work they were ably assisted by the General Manager, Mr. Thomas, and the local Manager, Mr. Elliot.

The PRESIDENT stated that it was at the express wish of the General Manager and officers that no formal resolution conveying a vote of thanks to them for their services had been brought forward.

Mr. THOMAS, in response to a request by the President, explained the nature of the debt of the St. Maurice Lumber Company to the Bank. He had been asked the meaning of the action taken against this Company for \$126,000, and what effect it would have upon the assets and position of the Bank. The whole of the amount, with the exception of \$28,000, has been provided for, and we have retained the timber limits, 515 square miles in extent, more than half of which are of a very admirable description, although some distance removed from the St. Lawrence. It is quite possible that we may obtain forty, fifty, or even one hundred thousand dollars, or more, for the limits, all of which, in excess of the amount of \$28,000 which I have already referred to, will again be a surplus to the Bank. I may add that we have taken this action to prevent the debt from becoming outlaid.

Messrs. Archibald and Corse having been appointed scrutineers, the ballot was opened and the following gentlemen re-elected Directors for the ensuing year: Messrs. S. H. Ewing, J. H. R. Molson, Hon. D. L. Macpherson, H. A. Nelson, R. W. Shepherd, Miles Williams and Thos. Workman.

At a subsequent meeting of the board, Mr. Workman was re-elected President and Mr. Molson, Vice-President.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1882.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

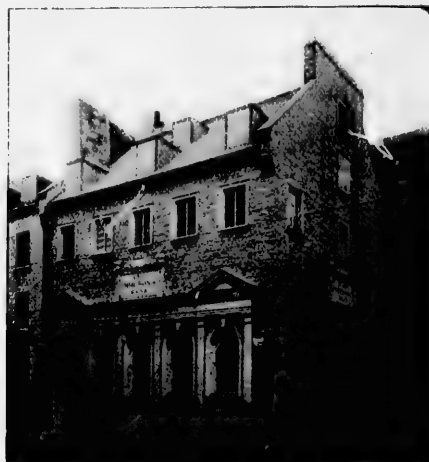
Capital paid up	\$2,000,000 00
Notes in circulation	1,958,825 00
Dominion Government Deposits payable on demand	70,191 27
" " " " after notice	200,000 00
Provincial Government Deposits payable on demand	10,086 53
Other Deposits payable on demand	2,459,814 03
" " after notice	2,224,085 77
Due to other Banks in Canada	203,174 08
" other Branches	10,286 95
" Foreign Agents	59,996 89
Profit and Loss	9,241 79
Rest	425,000 00
Fifty-fourth Dividend	70,000 00
Dividends unclaimed	3,004 60
Interest, Exchange, &c., reserved	77,165 21
	<hr/> \$9,780,872 12

ASSETS.

Specie	\$348,729 31
Dominion Notes	306 182 75
	<hr/> \$654,912 06
Notes and Checks of other Banks	223,144 79
Balances due from other Banks in Canada	140,203 32
" " Dominion Government	7,582 82
" " Foreign Agents	16,342 11
Loans and Bills discounted on Bonds, Debentures, &c.	456,314 47
Loans to Corporations	201,617 48
Bills discounted and current	7,691,801 13
" " past due, secured	73,728 70
" " and not secured	4,450 12
Real Estate, other than Bank premises	96,745 40
Bank premises at Head Office and Branches	181,000 00
Other Assets	30,029 72
	<hr/> \$9,780,872 12

The Molsons Bank,

MONTREAL, 4th October, 1882.



QUEBEC, QUE.



REVELSTOKE, B. C.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 29th September, 1883.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	1,854,010 00
Dominion Government Deposits payable on demand	40,124 75
“ “ “ “ after notice	
Provincial Government Deposits payable on demand	4,611 93
Other Deposits payable on demand	2,223,601 03
“ “ “ “ after notice	2,447,267 14
Due to other Banks in Canada	225,419 95
“ other Branches	22,605 87
“ Agents in United Kingdom	255,014 96
“ Foreign Agents	37,460 21
Profit and Loss	38,427 73
Rest	500,000 00
Fifty-sixth Dividend	80,000 00
Dividends unclaimed	4,070 10
Interest, Exchange, &c, reserved	75,508 61
	<hr/> \$9,808,122 28

ASSETS.

Specie	\$313,537 55
Dominion Notes	443,144 00
	<hr/>
Notes and Cheques of other Banks	756,701 55
Balances due from other Banks in Canada	248,595 49
“ “ Dominion Government	109,029 27
“ “ Agents in United Kingdom	6,043 60
“ “ Foreign Agents	6,791 00
Loans and Bills discounted on Bonds, Debentures, &c.	30,312 91
Loans to Corporations	306,218 00
Bills discounted and current	855,249 25
“ “ past due, secured	7,122,646 95
“ “ “ “ and not secured	71,628 03
Real Estate, other than Bank premises	17,631 81
Bank premises at Head Office and Branches	87,545 88
Other Assets	181,000 00
	<hr/> 5,698 54
	<hr/> \$9,808,122 28

The Molsons Bank,

MONTREAL, 4th October, 1883.

THE MOLSONS BANK.

PROCEEDINGS OF THE

Twenty-eighth Annual General Meeting

—OF THE—

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 8th October, 1883.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 8th October, 1883.

Among those present were Messrs. Thomas Workman, President; J. H. R. Molson, Vice-President; S. H. Ewing, Miles Williams, R. W. Shepherd, A. F. Gault, Algernon Stephen, (Sorel), E. H. Copland, David Rae, David Crawford, D. McCarthy, (Sorel), J. Try-Davis, Albert D. Nelson, F. W. Thomas and James Elliot.

The PRESIDENT, having taken the Chair, said:—Gentlemen, it is now a quarter past 3 o'clock, and time to organize the Meeting. I would ask Mr. James Elliot, Manager of the Local Branch, to kindly act as Secretary, and, as there will be two Scrutineers necessary, perhaps Mr. Nelson and Mr. Crawford will be kind enough to act; we will not detain you very long. The General Manager will now read the Report

The General Manager, Mr. F. WOLFERSTAN THOMAS, then read the following

ANNUAL REPORT.

GENTLEMEN,—At the last Annual Meeting, appearances justified your Directors in foreshadowing an increased Dividend for the ensuing year. Our expectations have been realized, and a Dividend of eight per cent. has been distributed.

Within a week of the closing of our financial year, we felt assured of our ability to have increased the Rest by \$100,000, besides carrying forward a considerable sum to Profit and Loss Account. A serious loss, however, has been entailed by advances on forged bills of lading, for which full provision has been made. After amply appropriating for all other bad and doubtful debts, and carrying forward to Profit and Loss Account \$38,427 73, your Directors have still been able to add \$75,000 to the Rest, which now stands at \$500,000, equal to 25 per cent. on the Bank's Capital.

In May last, a new Branch was opened at Aylmer, Ont., which bids fair to be profitable.

Since we last met all the Branches of the Bank have been inspected, and found in good order.

We again express our satisfaction with the manner in which the officers of the institution have performed their duties.

THOMAS WORKMAN,

President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1882.....	\$ 9,241 70
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debt.....	\$264,185 94
From which has been paid:	
55th Dividend, at 4 per cent., 1st April, 1883.....	\$80,000 00
56th " 4 per cent., 1st October, 1883.....	80,000 00
	160,000 00
	104,185 94
Leaving a surplus of.....	\$113,427 73
From which deduct amount transferred to Rest Account.....	75,000 00
Leaving at credit of Profit and Loss, on September 29th, 1883.....	\$38,427 73

THE PRESIDENT, in moving the adoption of the Report, said :—Gentlemen, you have heard the Report which has just been read. If you have any questions to ask in reference to it, or the condition of the Bank, we shall be very glad to answer them. This is the Annual Meeting, and the day on which the Stockholders have the right to put questions and make enquiries.

No questions having been put,

THE PRESIDENT said :—Gentlemen, before moving the adoption of this Report, permit me to make a few remarks upon the past year's business, and the hopes your Directors entertain with reference to the one on which we have just entered. The losses alluded to in the Report, although not very serious, are very annoying. They are nearly all the result of well-planned forgeries and plausible frauds, against which it is difficult at all times to guard. We have, however, provided for them in full, and should anything be recovered hereafter, it will be so much to be added to our profits. Notwithstanding these losses, your Directors entertain the hope that the results of the year's business will meet with the approval of the stockholders. As already stated, we have paid two half-yearly dividends of 4 per cent., have added \$75,000 to "the rest," and increased our Profit and Loss Account by \$29,000. Until very lately we hoped to have done much better than this, but have been disappointed. The business of the bank is increasing in volume and importance every year, and your Directors have well grounded hope of a continuance of the same. The trade of the country is fairly prosperous, and the commercial outlook on the whole satisfactory. The supply of money is ample for the legitimate requirements of business at fairly remunerative rates. The returns of the harvest just secured, particularly in the Province of Quebec, are satisfactory, and cannot fail to produce beneficial results to both business and banking. The over production in some branches of manufacture has, I hope, been checked by judicious concerted action; we may, therefore, reasonably anticipate a better demand, and steadier prices for such goods. The lumber trade, although not so remunerative as last year, is in good shape, employing a large number of men and disbursing much money. Our exports of cattle, butter and cheese have increased enormously, and prices are, I am informed, highly remunerative to the producer if not to the exporter. The construction of the Canadian Pacific Railroad is making rapid strides toward the shores of the Pacific. The vast sums of money disbursed by this company have tended very materially to the present ease in the market, and have been important factors to our prosperity. I might mention many other works of a similar character from which the country is deriving much benefit, but I will not detain you longer on such subjects. Finally, I indulge in the hope that this prosperous condition will continue to bless our country, and that The Molsons Bank will share in it, and be able, for the year on which we are just entering, to pay its 8 per cent. dividend and further increase its rest, to which the sum of \$400,000 has been added within the past four years. Gentlemen, with these few remarks, I beg leave to move the adoption of this Report.

Mr. J. H. R. MOLSON seconded the motion, which was carried unanimously.

Mr. McCARTHY, of Sorel, then moved, seconded by Mr. D. CRAWFORD:

"That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors, for their attention to the interests of the Bank during the past year.

THE PRESIDENT in returning thanks said :—On behalf of myself and the Board of Directors—perhaps some other gentleman may say a word or two also—I have to return our sincere thanks for this resolution. The Directors generally, I assure you, pay a great deal of attention to the Bank, and we hope in future to continue that work, and also to show as good results, if not better.

Mr. A. F. GAULT said: Gentlemen, on behalf of the Board of Directors I beg to return thanks for the compliment that has been paid them, and though one of the youngest here—I do not propose to say much—I can only say that I have never been on any Board where all the affairs of the institution in all parts of the Province and all the details are brought more promptly before the Board than here. There is no transaction that is not brought before the notice of the Board, and I am sure that the Directors have given the affairs of the Bank every attention that it is possible to do. I thank you, gentlemen, for the honor you have done us.

The ballot having been taken, the Scrutineers presented the following report :—

To the General Manager of the Molsons Bank:

SIR,—We, the undersigned, acting as scrutineers at the annual meeting of the Molsons Bank this day, beg to report the following gentlemen re-elected to act as Directors for the ensuing year :—

Thomas Workman, J. H. R. Molson, R. W. Shepherd, Miles Williams, Hon. D. L. Macpherson, S. H. Ewing, A. F. Gault.

At a subsequent meeting of the Board, Mr. Workman was re-elected President, and Mr. Molson, Vice-President.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$500,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

MILES WILLIAMS.

HON. D. L. MACPHERSON.

S. H. EWING.

A. F. GAULT.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Aylmer, Ont.—W. H. DRAPER, *Manager.*

Brockville—J. W. B. RIVERS,

Clinton—H. C. BREWER,

Exeter—A. A. C. DENOVAN,

Ingersoll—C. W. CLINCH,

London—JOS. JEFFERY,

Meaford—P. FULLER,

Montreal—JAMES ELLIOT,

Morrisburg—L. W. HOWARD,

Owen Sound—P. W. D. BRODRICK, *Manager.*

Ridgetown—L. E. TATE,

Smith's Falls—A. P. TREGENT,

Sorel—G. CREBASSA,

St. Thomas—G. K. MORTON,

Toronto—L. H. ROBERTSON,

Trenton—R. FRASER,

Waterloo, Ont.—J. HESPELER,

AGENTS.

Quebec—MERCHANTS BANK OF CANADA and EASTERN TOWNSHIP'S BANK.

Ontario—DOMINION BANK and FEDERAL BANK, and their Branches.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY, and its Branches.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTETOWN and SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED." MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE NATIONAL BANK OF LIVERPOOL.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON, & ALEX. LANG.

" MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

Fort Benton, Montana—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1884.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	1,812,461 00
Dominion Government Deposits, payable on demand	46,500 81
" " " " after notice	
Provincial Government Deposits, payable on demand	2,268 38
Other Deposits, payable on demand	2,543,451 77
" " " " after notice	2,211,416 76
Due to other Banks in Canada	56,860 83
" other Branches	
" Agents in United Kingdom	
" Foreign Agents	11,509 26
Profit and Loss	14,347 25
Rest	600,000 00
Fifty-eighth Dividend	80,000 00
Dividends unclaimed	4,085 60
Interest, Exchange, &c., reserved	70,648 51
	<hr/> \$9,453,550 17

ASSETS.

Specie	\$307,193 17
Dominion Notes	641,713 25
	<hr/>
Notes and Cheques of other Banks	\$951,906 42
Balances due from other Banks in Canada	252,892 64
" " " Branches	55,095 42
" " Dominion Government	61,532 32
" " Agents in United Kingdom	7,305 45
" " Foreign Agents	112,228 35
Loans and Bills discounted on Bonds, Debentures, &c	52,863 29
Loans to Corporations	152,125 00
" other Banks	892,911 00
Bills Discounted and current	113,918 28
" " past due, secured	6,401,353 87
" " " and not secured	107,628 18
Real Estate, other than Bank premises	22,139 00
Bank Premises at Head Office and Branches	80,692 90
Other Assets	184,000 00
	<hr/> 4 958 05
	<hr/> \$9,453,550 17

THE MOLSONS BANK.

PROCEEDINGS OF THE

TWENTY-NINTH ANNUAL GENERAL MEETING

OF THE

STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 13th October, 1884.

The Annual General Meeting of the Shareholders of the Molsons Bank was held in its Banking House, St. James Street, at three o'clock on Monday afternoon October 13th. The President, Mr. Thomas Workman, occupied the chair, and there were also present Sir David Lewis Macpherson, Messrs. J. H. R. Molson, R. W. Shepherd, S. H. Ewing, A. F. Gault, Miles Williams, Hon. Judge Berthelot, David Crawford, John Hutchison, D. McCarthy (Sorel), David Rae, Wm. Macpherson, H. Archibald, J. Try Davies, F. Wolferstan Thomas and James Elliott.

The PRESIDENT, having taken the chair, the General Manager, Mr. F. Wolferstan Thomas, read the following Annual Report :—

GENTLEMEN,—The Profit and Loss Account and General Statement of Affairs which have been submitted to you will, we confidently believe, meet with your approval.

During the past year it has been with difficulty that we have been enabled to secure profitable and safe investment for our funds. The results, however, which have permitted the payment of our usual dividend of 8 per cent., and an addition to the Rest of \$100,000, after making the usual liberal provision for bad and doubtful debts, are encouraging.

The Rest now stands at \$600,000, equivalent to 30 per cent. on the capital of the Bank.

It will be our steady and persistent aim to add thereto till it shall attain \$1,000,000, or 50 per cent. upon the capital.

For the past two years the question of closing the Branch at Ingersoll, and replacing it by another at the neighboring and County Town of Woodstock, has been under consideration ; it was finally resolved and acted upon, and so far we see no reason to regret the change.

All the Branches of the Bank, including the Montreal Office, have been inspected once, and in many instances twice, since we last met you.

We have again much satisfaction in testifying to the general efficiency and good conduct of the Officers of the Bank.

THOMAS WORKMAN,
PRESIDENT.

The PRESIDENT then said :

Gentlemen, it is customary before moving the adoption of our annual report for the president to make a few remarks in further explanation of the year's business, and the hopes your directors entertain in reference to that on which we have just entered. I trust you will find the statements now before you clear and satisfactory. As already stated, we have paid dividends amounting to 8 per cent. per annum, and added to our rest \$100,000, after amply providing for all bad and doubtful debts. Our rest now amounts to \$600,000, equal to 30 per cent. of our capital. In five years it has been increased by \$500,000—a good test of the salutary condition of the bank's business. This is a better result than at one time I anticipated; for during the first half of the year we met with some large losses as well as several smaller ones, for all of which we have provided. The last half has, however, been free from losses, and our business having been active and fairly profitable, enables your directors to show such a good statement to-day. We enter upon another year with a clean sheet, strong reserves, a moderate demand for money at paying rates, and a hopeful feeling amongst our customers. The farmers throughout the Dominion have secured an abundant harvest in prime condition, and are now bringing their grain, root crops, butter, cheese and cattle to market, thus creating an active demand for currency. Our circulation has lately gone up rapidly, a certain proof of increasing prosperity and greater activity in business. Profits are doubtless not so large as in former years, and I do not anticipate another boom such as then prevailed, yet I believe the worst has been passed and every change will be for the better. It is true that severe losses and great depression have been experienced by our merchants and manufacturers the past eighteen months, and some time will yet be required to overcome them. A prudent economy now pervades all classes, our foreign imports have decreased very considerably, and a general reduction of indebtedness is going on. These will soon produce better times and a more active condition of trade, in which our banking institutions will participate. The future management of the bank will, I doubt not, be characterized by prudence and caution, and the directors to be elected to-day will, I hope, exercise a careful supervision over its affairs. I feel certain they will be ably assisted by the general manager, Mr. Thomas, and the agents and officers under him. It is mainly due to the ability and constant attention of these gentlemen that we are able to-day to place before you such a favorable balance sheet. I hope next year's will be at least as satisfactory. I now beg, gentlemen, to move the adoption of the report. If any of the stockholders which to ask any questions we shall be very happy to answer them.

Sir DAVID LEWIS MACPHERSON seconded the motion, which was carried unanimously.

Hon. Judge BERTHELOT then moved :—

That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the bank during the year.

Mr. D. MCCARTHY seconded the motion, which was also carried unanimously.

The ballot having been taken, the Scrutineers presented the following report :—

To the General Manager of The Molsons Bank :

SIR,—We, the undersigned, acting as Scrutineers at the Annual Meeting of the Shareholders of the Molsons Bank this day, beg to report the following gentlemen re-elected to act as Directors for the ensuing year :—

Thomas Workman, J. H. R. Molson, R. W. Shepherd, Miles Williams, Sir D. L. Macpherson, S. H. Ewing, A. F. Gault.

H. ARCHIBALD, }
DAVID CRAWFORD, } Scrutineers.

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. Thomas Workman was re-elected President, and Mr. J. H. R. Molson, Vice-President for the ensuing year.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1883.....	\$38,427 73
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts.....	\$235,919 51
From which has been paid :	
57th Dividend, at 4 per cent., 1st April, 1884.....	\$80,000 00
58th " " " 1st October, 1884.....	80,000 00
	<hr/>
	160,000 00
	<hr/>
	75,919 52
Leaving a surplus of.....	\$114,347 25
From which deduct amount transferred to Rest Account.....	100,000 00
	<hr/>
Leaving at credit of Profit and Loss, on September 30th, 1884.....	\$14,347 25

The Molsons Bank,

MONTREAL, 4th October, 1884.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE — MONTREAL.

Paid-up Capital, - - \$2,000,000. Rest Fund, - - \$600,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.
MILES WILLIAMS.

SIR D. L. MACPHERSON, G.C.M.G.
S. H. EWING.

A. F. GAULT.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Aylmer, Ont.—W. H. DRAPER, *Manager.*
Brockville—J. W. B. RIVERS, "
Clinton—H. C. BREWER, "
Exeter—A. A. C. DENOYAN, "
London—JOS. JEFFERY, "
Montford—P. FULLER, "
Montreal—JAMES ELLIOT, "
Morrisburg—L. W. HOWARD, "
Owen Sound—P. W. D. BRODRICK, "

Ridgetown—L. E. TATE, *Manager.*
Smith's Falls—F. A. BETHUNE, "
Norw.—G. CREBASSA, "
St. Thomas—C. W. CLINCH, "
Toronto—L. H. ROBERTSON, "
Trouton—C. A. PIPON, "
Waterloo, Ont.—J. HESPELER, "
Woodstock, Ont.—A. P. TREMENT, "

AGENTS.

Quebec—LA BANQUE NATIONALE and EASTERN TOWNSHIP'S BANK.

Ontario—DOMINION BANK.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY.

Prince Edward Island—UNION BANK OF P. E. I., CHARLOTTETOWN and SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED,"

MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE NATIONAL BANK OF LIVERPOOL.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON & ALEX. LANG.

" MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—FARMERS' & MECHANICS' NAT. BANK.

Milwaukee—WISCONSIN MARINE AND FIRE
INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

Fort Benton, Montana—FIRST NATIONAL BANK.

Salto—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

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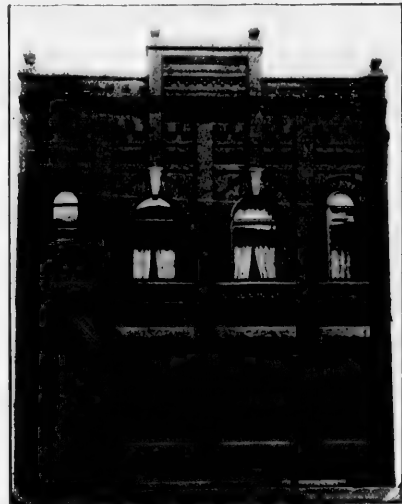
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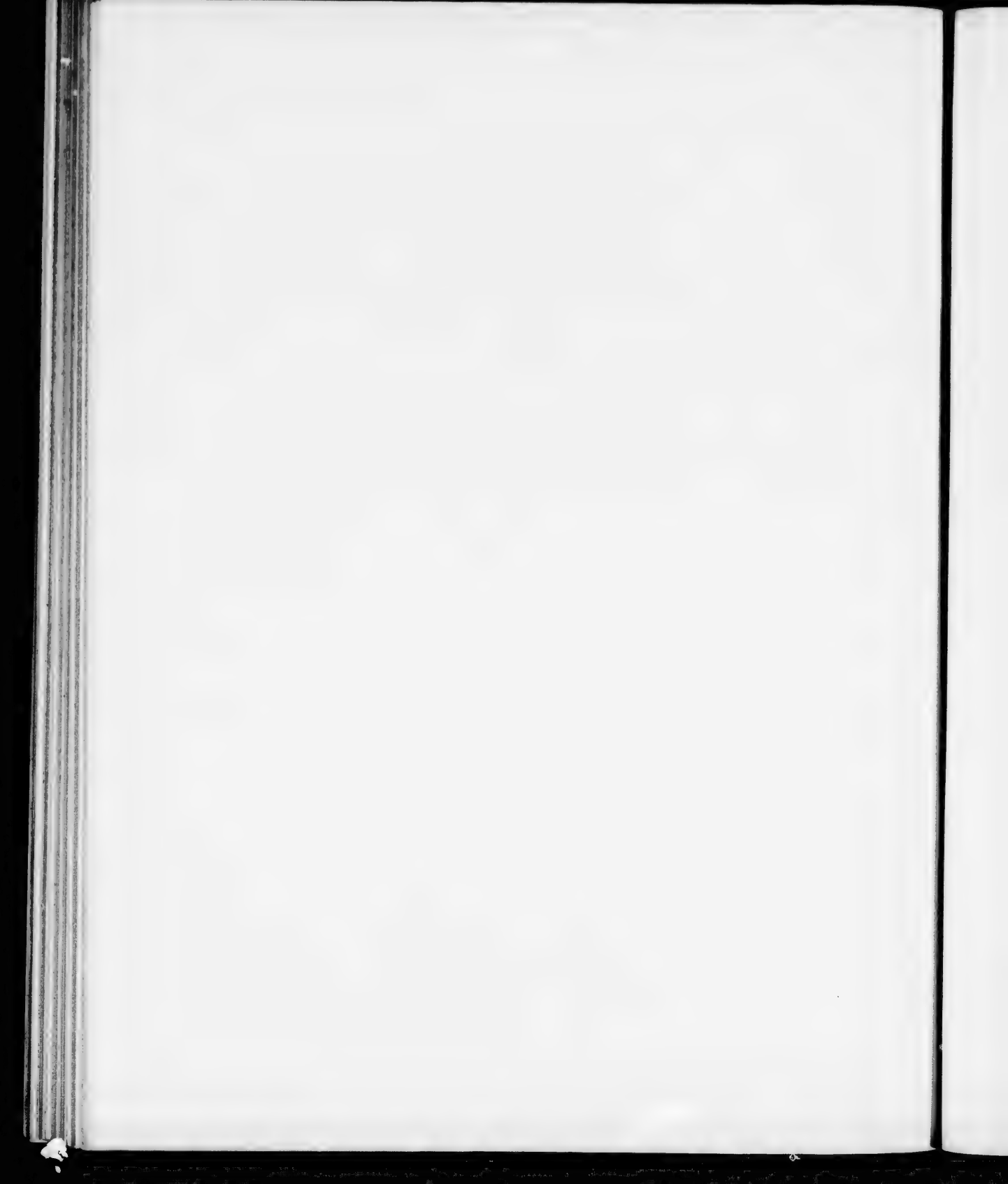
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RIDGETOWN, ONT.



SIMCOE, ONT.



THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Paid-up Capital, - - \$2,000,000.

Rest Fund, - - \$675,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, President.

J. H. R. MOLSON, Vice-President.

R. W. SHEPHERD.

MILES WILLIAMS.

SIR D. L. MACPHERSON, G.C.M.G.

S. H. EWING.

A. F. GAULT.

F. WOLFERSTAN THOMAS, General Manager.

M. HEATON, Inspector.

BRANCHES.

AYLMER, ONT.—W. H. DRAPER, Manager.

BROCKVILLE—J. W. B. RIVERS, "

CLINTON—H. C. BREWER, "

EXETER—A. A. C. DENOVAN, "

HAMILTON—J. M. BURNS, "

LONDON—JOS. JEFFERY, "

MEAFORD—P. FULLER, "

MONTREAL—JAMES ELLIOTT, "

MORRISBURG—L. W. HOWARD, "

OWEN SOUND—P. W. D. BRODRICK, Manager.

RIDGETOWN—L. E. TATE, "

SMITH'S FALLS—F. A. BETHUNE, "

SOREL—G. CREBASSA, "

ST. THOMAS—C. W. CLINCH, "

TORONTO—C. A. PIPON, Acting "

TRENTON—H. B. WILSON, Acting "

WATERLOO, ONT.—J. HESPELER, "

WOODSTOCK, ONT.—C. M. McCUAIG, "

AGENTS.

QUEBEC—LA BANQUE NATIONALE and EASTERN TOWNSHIP'S BANK.

ONTARIO—DOMINION BANK.

NEW BRUNSWICK—BANK OF NEW BRUNSWICK.

NOVA SCOTIA—HALIFAX BANKING COMPANY.

PRINCE EDWARD ISLAND—UNION BANK OF P. E. I., CHARLOTTETOWN and SUMMERSIDE.

NEWFOUNDLAND—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

IN EUROPE.

LONDON—ALLIANCE BANK, "LIMITED."

MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

LIVERPOOL—THE NATIONAL BANK OF LIVERPOOL.

ANTWERP, BELGIUM—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK.

MESSRS. W. WATSON & ALEX. LANG.

MESSRS. MORTON, BLISS & CO.

BOSTON—MERCHANTS' NATIONAL BANK.

PORTLAND—CASCO NATIONAL BANK.

CHICAGO—FIRST NATIONAL BANK.

CLEVELAND—COMMERCIAL NATIONAL BANK.

DETROIT—MECHANICS' BANK.

BUFFALO—FARMERS' & MECHANICS' NAT. BANK.

MILWAUKEE—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

HELENA, MONTANA—FIRST NATIONAL BANK.

BUTTE, MONTANA—FIRST NATIONAL BANK.

TOLEDO—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS OF THE Thirtieth Annual General Meeting OF THE STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 12th October, 1885.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, 12th October, 1885.

The President, Mr. Thomas Workman, having taken the Chair, the General Manager read the following Report :—

GENTLEMEN,—In our last annual report we pointed out the difficulty experienced in obtaining safe and remunerative employment for the funds at our disposal. In this respect the year just closed has been a repetition of the preceding one, and in a severer degree. We believe that, making due allowance for this and for the reduced discount rates which have prevailed, the results of the business which are now presented to you will be deemed satisfactory. After making the usual provision for bad and doubtful debts, and distributing our customary dividend of 8 per cent., we have been enabled to add \$75,000 to the "rest," and to carry forward at the credit of profit and loss account \$17,271.95, as against \$14,347.25 brought forward in this account from the previous year. Our "rest" has now reached the sum of \$675,000, or 33½ per cent. of the bank's capital.

The Branches of the Bank, including the Montreal office, have been inspected at least once since we last met you, and we are again enabled to testify to the continued efficiency and good conduct of the officers of the Bank generally.

Though the lumber interest, which is one of the most important industries of the country, is doing well and the business of both cotton and woollen manufactories is improving, yet, in view of the prevailing plethora of money, the only moderate harvest which has been gathered in, and the low prices ruling for all agricultural products, we cannot anticipate that the year upon which we have now entered is likely to result in any more favorable exhibit than that now submitted.

Since our last Annual Meeting some of our Directors accompanied by the General Manager, have visited the several branches of the bank. We would cordially recommend to our successors in office a continuance of this practice by which they will acquire an insight into the bank's business and a personal knowledge of their officers and customers which can be gained by no other means.

THOMAS WORKMAN,
President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1884.....	\$14,347 25
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts.....	\$237,924 70
From which has been paid :	
59th Dividend, at 4 per cent., 1st April, 1885.....	\$80,000 00
60th " 4 " 1st October, 1885.....	80,000 00
	<hr/> 160,000 00
	<hr/> 77,924 70
Leaving a surplus of.....	\$92,271 95
From which deduct amount transferred to Rest Account.....	75,000 00
	<hr/> \$17,271 95
Leaving at credit of Profit and Loss, on September 30th, 1885.....	<hr/> \$17,271 95

The Molsons Bank,

MONTREAL, 6th October, 1885.

The President then said—Gentlemen, before moving the adoption of the report just read, I shall merely state that I trust it will meet your approval and be considered entirely satisfactory. It does not promise brilliant results for the year on which we have just entered, in consequence of the present condition of trade; but I think I am justified in saying our stockholders can depend on the customary dividend of 8 per cent. with a probable further addition to our rest, but to what extent it is impossible at present to anticipate. I have pleasure in stating that the favorable results of the past year's business are mainly to be attributed to the good judgment and prudent management of the officers of the Bank at its various agencies, as well as at the head office in Montreal. To our general Manager, Mr. Thomas, we are much indebted for its vigilant supervision and sound advice on all matters submitted to the Board. Your directors have also devoted much time and careful thought to the interest of the Bank, as shown by the statements now submitted. If any stockholder wishes to obtain further information, the General Manager will be pleased to give it. I have now the pleasure of moving the adoption of the report.

MR. MOLSON, vice-president of the bank, seconded the motion for the adoption of the report, which was put to the meeting and unanimously carried.

MR. ARCHIBALD moved, and MR. J. T. MOLSON seconded :

That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors, for their attention to the interests of the bank during the year.

The motion was carried with acclamation.

The CHAIRMAN, in returning thanks, said :—Gentlemen, on my own behalf and on behalf of the directors, I beg to thank you very sincerely for this resolution. I have been absent for some months, and consequently I have not been able to devote so much time and attention to the interests of the bank as I usually do, but I have now returned in good health and spirits, and in the coming year I intend to devote my energy and best efforts to further the interests of the Molsons Bank. (Hear, hear.) I should say that in my absence my duties were well and ably discharged by the vice-president, Mr. Molson. I may refer to the visits of inspection made at least once a year and sometimes more frequently by the general manager and myself, or some of the directors, to the agencies in Western Canada. I think those visits are very useful and necessary, and the results are very valuable. It is always best that the administrators of an institution of this kind should become acquainted with the customers of the bank, and those visits afford us the opportunity of doing so. We do not enter as minutely as our inspector does into details, but we can get useful information as to the state of trade in the country and the position of customers. I trust that the directors will always carry out the practice. (Hear, hear).

The election was then proceeded with and the following report was made :—

To the General Manager of The Molsons Bank :

SIR,—We, the undersigned, acting as scrutineers at the annual meeting of the shareholders of the Molsons Bank, this day, beg to report the following gentlemen re-elected to act as directors for the ensuing year :—

THOMAS WORKMAN,
J. H. R. MOLSON,
R. W. SHEPHERD,
MILES WILLIAMS,
SIR D. L. MACPHERSON,
S. H. EWING,
A. F. GAULT.

H. ARCHIBALD,
DAVID RAE,
Scrutineers.

The meeting then adjourned.

A meeting of the board of directors was held immediately afterwards, when Mr. Thomas Workman was re-elected president, and Mr. J. H. R. Molson, vice-president, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1885.

Capital authorized.....	\$2,000,000
Capital subscribed.....	-2,000,000

LIABILITIES.

Capital paid up.....	\$2,000,000 00
Notes in Circulation.....	1,844,216 00
Dominion Government Deposits, payable on demand.....	66,051 24
Deposits held as security for the execution of Dominion Government Contracts and for Insurance Companies.....	27,100 00
Provincial Government Deposits payable on demand.....	3,391 50
Other Deposits payable on demand.....	3,090,199 02
“ “ after notice.....	2,201,636 59
Due to other Banks in Canada.....	81,479 40
“ other Branches.....	
“ Agents in United Kingdom.....	131,915 93
“ Foreign Agents.....	14,517 75
Profit and Loss.....	17,271 95
Rest.....	675,000 00
Sixtieth Dividend.....	80,000 00
Dividends unclaimed.....	4,334 60
Interest, Exchange, &c., reserved.....	85,420 65
	<hr/> \$10,322,534 63

ASSETS.

Specie.....	\$361,908 63
Dominion Notes.....	761,902 25
	<hr/> \$1,123,810 88
Notes and Cheques of other Banks.....	351,487 74
Balances due from other Banks in Canada.....	69,051 13
“ “ “ Branches.....	16,707 59
“ “ Dominion Government.....	2,882 49
“ “ Agents in United Kingdom.....	21,829 58
“ “ Foreign Agents.....	80,124 37
Loans and Bills discounted on Bonds, Debentures, &c.....	166,381 00
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian.....	100,000 00
Loans to Municipal Corporations.....	27,832 00
“ other “.....	883,892 00
“ other Banks.....	105,000 00
Bills discounted and current.....	6,981,453 25
“ “ past due, secured.....	108,878 27
“ “ “ and not secured.....	22,663 85
Real Estate, other than Bank premises.....	32,735 37
Mortgages on real estate sold by the Bank.....	34,270 80
Bank premises at Head Office and Branches.....	190,000 00
Other Assets.....	3,531 31
	<hr/> \$10,322,534 63

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE.—MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$800,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

MILES WILLIAMS.

SIR D. L. MACPHERSON, G. C. M. G.

S. H. EWING.

A. F. GAULT.

F. WOLFERSTAN THOMAS, *General Manager.*

M. HEATON, *Inspector.*

BRANCHES.

Aylmer, Ont.—W. H. DRAPER, Manager.

Brockville—P. W. D. BRODRICK, "

Clinton—H. C. BREWER, "

Exeter—A. A. C. DENOVAN, "

Hamilton—J. M. BURNS, "

London—JOS. JEFFERY, "

Monford—P. FULLER, "

Montreal—JAMES ELLIOT, "

Morrisburg—L. W. HOWARD, "

Norwich—T. B. PHEPOE, "

Owen Sound—L. E. TATE, Manager.

Ridgeway—J. McMAHON, "

Smith's Falls—F. A. BETHUNE, "

Sorel—H. LOCKWOOD, "

St. Hyacinthe, P. Q.—G. CREBASSA, Manager.

St. Thomas—C. W. CLINCH, "

Toronto—C. A. PIPON, Acting "

Trenton—H. B. WILSON, Acting "

Waterloo, Ont.—J. HESPELER, "

Woodstock, Ont.—C. M. McCUAIG, "

AGENTS.

Quebec—LA BANQUE DU PEUPLE and EASTERN TOWNSHIPS BANK.

Ontario—DOMINION BANK.

New Brunswick—BANK OF NEW BRUNSWICK.

Nova Scotia—HALIFAX BANKING COMPANY.

Prince Edward Island—BANK OF NOVA SCOTIA, CHARLOTTETOWN & SUMMERSIDE.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, St. JOHN.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED," MESSRS. GLYNN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE NATIONAL BANK OF LIVERPOOL.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

W. WATSON & A. LANG, AGENTS

BANK OF MONTREAL.

MESSRS. MORTON, BLISS & CO.

Boston—MERCHANTS' NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.

Buffalo—THIRD NATIONAL BANK.

Milwaukee—WISCONSIN MARINE AND FIRE

INSURANCE CO. BANK.

Helena, Montana—FIRST NATIONAL BANK.

Butte, Montana—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS OF THE

Thirty-first Annual General Meeting

— OF THE —

STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 11th October, 1886.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, 11th October, 1886.

The President, MR. THOMAS WORKMAN, having taken the Chair, the General Manager read the following Report:—

GENTLEMEN,—The difficulty experienced in finding safe and remunerative employment for the funds of the Bank, referred to at our last meeting, has in a great measure passed away, and we have accordingly been enabled, whilst distributing our usual dividend of 8 per cent. per annum, to add \$125,000 to our Rest, and to carry forward the sum of \$22,663.77 at the credit of Profit and Loss—as against \$17,271.95 brought forward from the previous year.

Our Rest now amounts to \$800,000, or 40 per cent. of our capital, and from this substantial progress, and from the improved business prospects, we may reasonably hope for the attainment of a Rest of \$1,000,000, or 50 per cent. on the capital, within a few years.

During the year an agency of the Bank has been opened at Norwich, Ontario, and within a few days a Branch will be established in the neighboring city of St. Hyacinthe.

All the branches of the Bank, including the Montreal Office, have been duly inspected during the year, and we are pleased to again testify to the continued efficiency, zeal and good conduct of our officers generally.

THOMAS WORKMAN,

President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1885.....	\$17,271 95
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts	\$290,391 82
From which has been paid :	
61st Dividend, at 4 per cent., 1st April, 1886.....	\$80,000 00
62nd " " " " 1st October, 1886.....	80,000 00
	<hr/> 160,000 00
	<hr/> 130,391 82
Leaving a surplus of.....	\$147,663 77
From which deduct amount transferred to Rest Account.....	125,000 00
Leaving at credit of Profit and Loss, on September 30th, 1886.....	<hr/> \$22,663 77

THE PRESIDENT then said: Gentlemen, it is my pleasing duty to submit to you to-day a most favorable statement of the past year's business and profits of the Molsons Bank, one which, I doubt not, will afford general satisfaction to the stockholders. The report just read is brief, and my remarks on moving its adoption shall be equally so. The Bank has, fortunately, made very few bad debts this year, which is the primary cause of our success. These as well as all doubtful ones, have been amply provided for. Our net profits after the above deductions show 14½ per cent. per annum, which I consider most satisfactory. The Business of the Bank is increasing steadily in volume and activity. This is due, in a great measure, to the constant and vigilant attention given to it by your Directors, the General Manager, the Managers at our various Agencies, and the Officers generally. I attribute our prosperity and freedom from serious losses mainly to these causes. There is now a more active demand for money, and your Directors hope the results of this year's business will be fairly remunerative. The General Manager and I intend visiting our several agencies in Ontario this month. These periodical visits afford us an opportunity of seeing the customers of the Bank, the Officers conducting its business, and the condition of the several localities visited. We find these visits amply repay us for the time and labor bestowed upon them. I now beg to move the adoption of the report.

MR. J. H. R. MOLSON, Vice-President, seconded the motion.

After some remarks from MR. JOHN CRAWFORD, congratulating the shareholders upon the most satisfactory report, the motion was unanimously adopted.

MR. CRAWFORD—Mr. President, I will ask the indulgence of the shareholders for a moment to move:

That it be a suggestion to the incoming directors to organize forthwith a scheme to provide a pension or retiring fund for the officers and employees of this Bank, somewhat on the lines of that already created by the Bank of Montreal, and that an appropriation of not less than \$5,000 a year for the next twenty years be reserved for that purpose out of the annual profits of this Bank.

It is quite apparent that the interests of the shareholders and our officers are mutual, and, although we have engaged the hands and brains of our officers, I want to go a step further, and secure their hearts also; not that it is at all required, but I want to show that we appreciate zeal and interest on the part of those who help to place us in so favorable a position as we are to-day. I do not wish to wait until we are forced to do it from necessity. Our interests are mutual, and I would prefer, if I were a director myself—rather than go back to the alternative of sitting in judgment upon every case of an employee who is disqualified, from incapacity, old age, sickness or infirmity—a regular scheme by which each officer would know what he would have to look forward to, by which he would know that the energies he had devoted to the interests of the Bank would be rewarded in a reasonable way. If the Directors had to decide in each particular case, they might possibly act in a manner that would not always carry justice. A scheme such as this, therefore, seems to me to commend itself to every one, and I trust that it will meet with the approbation of every shareholder present.

MR. HUTCHISON—I have much pleasure in seconding the motion.

THE PRESIDENT—I may say that this subject has already received the attention of the Board, and although there has been no final action taken upon it, for we thought perhaps it was rather premature, and that it might be advisable to first make our Rest 50 per cent. of our capital, but the subject has been discussed by us.

MR. CRAWFORD—I am glad to hear that the matter has been discussed by the Board, and I can only hope that, no matter whether the rest has been increased or decreased, our officers, who, from personal experience, I can say are the most faithful, zealous and obliging officers I have ever seen, will be provided for.

The motion was carried:

MR. CRAWFORD:—I beg to move.

That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interest of the Bank during the year.

Silence, I think, is golden in this case. No words of mine can add to the credit due these gentlemen. The report speaks for itself.

The motion was unanimously adopted.

THE PRESIDENT—I beg to return my very sincere thanks for this resolution. The Directors, as a whole, give the utmost attention to the affairs of the Bank, and it is mainly due to their vigilance and attention that our position to-day is so well established.

MR. A. F. GAULT—I wish to return, on behalf of myself and my co-directors, very sincere thanks for this resolution. The statement put before you has not been arrived at without a great deal of care, anxiety and labor, and I would not be doing my duty as a director if I did not attribute a great part of it to the General Manager, Mr. Thomas, and our excellent President, who has devoted an immense amount of time to the success of the institution.

MR. THOMAS—I would like to say a word as to the proposition of Mr. Crawford. I did not know that he would bring forward his resolution to-day, but for a long time I have considered that it would be very desirable to establish such a fund. I can testify to the excellent conduct of the officers of the Bank, and to their efficiency throughout the whole of the branches.

The election was then proceeded with, and the following report was made:

To the General Manager of the Molsons Bank:

MONTREAL, 11th October, 1886.

SIR, We, the undersigned, acting as scrutineers at the annual meeting of the shareholders of the Molsons Bank this day, beg to report the following gentlemen re-elected to act as Directors for the ensuing year:

THOMAS WORKMAN.
J. H. R. MOLSON.
R. W. SHEPHERD.
MILES WILLIAMS.
SIR D. L. MACPHERSON.
S. H. EWING.
A. F. GAULT.

H. ARCHIBALD,
DAVID RAE, } Scrutineers.

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. Thomas Workman was re-elected President, and Mr. J. H. R. Molson Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1886.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	1,916,335 00
Dominion Government Deposits payable on demand	56,605 72
Deposits held as security for the execution of Dominion Government Contracts and for Insurance Companies	27,100 00
Provincial Government Deposits payable on demand	1,752 00
Other Deposits payable on demand	3,234,158 12
“ “ after notice	2,362,312 42
Due to other Banks in Canada	104,822 20
“ other Branches	47,983 29
“ Agents in United Kingdom	93,635 04
“ Foreign Agents	19,950 64
Profit and Loss	22,663 77
Rest	800,000 00
Sixty-second Dividend	80,000 00
Dividend unclaimed	704 00
Interest, Exchange, &c., reserved	107,418 08
	<hr/> \$10,905,440 28

ASSETS.

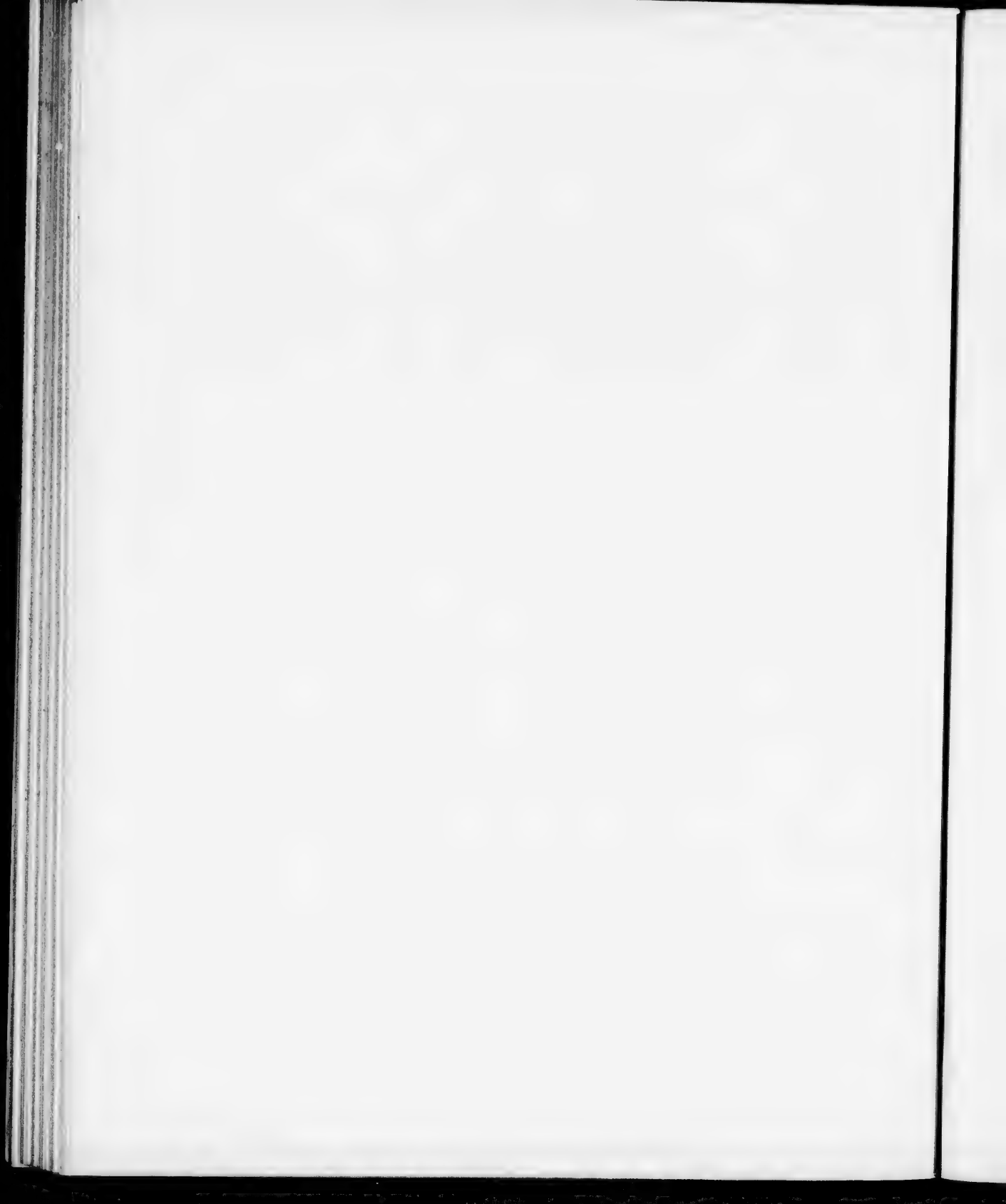
Specie	\$415,373 90
Dominion Notes	623,769 00
	<hr/> \$1,039,142 90
Notes and Checks of other Banks	384,544 51
Balances due from other Banks in Canada	63,401 35
“ “ “ Branches	
“ “ Dominion Government	2,345 46
“ “ Agents in United Kingdom	51,315 11
“ “ Foreign Agents	63,194 25
Loans and Bills discounted on Bonds, Debentures, &c.	137,358 00
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian.	100,000 00
Loans to Municipal Corporations	99,241 10
“ other	1,043,831 34
“ other Bank	5,000 00
Bills discounted on current	7,536,050 65
“ “ past due, secured	97,773 69
“ “ and not secured	29,373 09
Real Estate, other than Bank premises	51,056 68
Mortgages on Real Estate sold by the Bank	8,499 53
Bank premises at Head Office and Branches	190,000 00
Other Assets	3,312 62
	<hr/> \$10,905,440 28



SMITH'S FALLS, ONT.



SOREL, QUE.



THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$875,000.

BOARD OF DIRECTORS.

THOS. WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

S. H. EWING.

SIR D. L. MACPHERSON, G.C.M.G.

A. F. GAULT.

ALEX. W. MORRIS.

F. WOLFERSTAN THOMAS, *General Manager.*

BRANCHES.

Aylmer, Ont.—W. H. DRAPER, Manager.
Brockville—P. W. D. BRODRICK, "
Clinton—H. C. BREWER, "
Exeter—A. A. C. DENOVAN, "
Hamilton—H. A. AMBRIDGE, Acting "
London—M. HEATON, "
Meaford—P. FULLER, "
Montreal—JAMES ELIOT, "
Morrisburg—L. W. HOWARD, "
Norwich—T. B. PHEPOE, "

Owen Sound—L. E. TATE, Manager.
Ridgetown—J. McMAHON, "
Smith's Falls—F. A. BETHUNE, "
Sorel—H. LOCKWOOD, "
St. Hyacinthe, P.Q.—G. CREBASSA, "
St. Thomas—C. W. CLINCH, "
Toronto—C. A. PIPON, "
Trenton—H. B. WILSON, "
Waterloo, Ont.—J. HESPELER, "
Woodstock, Ont.—C. M. McCUAIG, "

AGENTS.

Quebec—LA BANQUE DU PEUPLE and EASTERN TOWNSHIP'S BANK.
Ontario—DOMINION BANK and BRANCHES.
New Brunswick—BANK OF NEW BRUNSWICK.
Nova Scotia—HALIFAX BANKING COMPANY.
Prince Edward Island—BANK OF NOVA SCOTIA, CHARLOTTETOWN and SUMMERSIDE.
Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED," MESSRS. GLYN, MILLS, CURRIE & CO.
 MESSRS. MORTON, ROSE & CO.
Liverpool—THE BANK OF LIVERPOOL.
Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.
 W. WATSON, & A. LANG, Agents. }
 BANK OF MONTREAL.
 MESSRS. MORTON, BLISS & CO.
Boston—MERCHANTS' NATIONAL BANK.
Portland—CASCO NATIONAL BANK.
Chicago—FIRST NATIONAL BANK.
Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—MECHANICS' BANK.
Buffalo—THIRD NATIONAL BANK.
Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.
Helena, Montana—FIRST NATIONAL BANK.
Butte, Montana—FIRST NATIONAL BANK.
Toledo—SECOND NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS OF THE Thirty-second Annual General Meeting OF THE STOCKHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 10th October, 1887.

The Annual General Meeting of this Bank was held at its Banking House, in Montreal, on Monday, 10th October, 1887.

The President, Mr. Thomas Workman, occupied the Chair, and among those present were Messrs. J. H. R. Molson, R. W. Shepherd, A. F. Gault, S. H. Ewing, W. J. Withall, D. McCarthy (Sorel), J. T. Molson, Henry Hogan, John Crawford, Henry Archbald, James Elliot, F. Wolferstan Thomas, General Manager, &c., &c.

The President having declared the meeting open asked Mr. James Elliot, manager of the Montreal Branch, to act as Secretary, and Messrs. Henry Archbald and J. T. Molson to act as Scrutineers.

THE ANNUAL REPORT.

Mr. F. Wolferstan Thomas, General Manager, then read the Annual Report of the Directors, which was as follows :

GENTLEMEN—During our past financial year a moderate and steady demand for money has prevailed, and we have experienced no difficulty in keeping the funds of the Bank in use at the current rates. Though these were somewhat low, our gross earnings have been slightly in excess of those of the preceding year. A considerable sum has been required to meet unexpected deficiencies arising from the liquidation of some large accounts in addition to the ordinary appropriations for "bad and doubtful debts" which seem inevitable in the discharge of a large volume of business. Hence your Directors have been obliged to be satisfied with the moderate increase to the Rest of \$75,000, making it equal to 43½ per cent. upon the paid-up capital of the Bank. The business of the Bank is active, healthy and well distributed, so that, whilst depression in any branch of trade cannot fail to be injurious, only general and widespread disaster would be likely to affect seriously its earning power. Since the resignation of our Manager at London in May last, the position has been temporarily filled by the Inspector, Mr. Heaton, who has been confirmed in the management. He is at present engaged in the inspection of the Montreal branch. All the other branches of the Bank have been inspected once or oftener. We again refer with pleasure to the efficiency, zeal and exemplary conduct of the officers of the Bank.

THOMAS WORKMAN,

President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1886.....	\$22,663 77
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts.....	\$217,430 25
From which has been paid :	
63rd Dividend, at 4 per cent., 1st April, 1887.....	\$80,000 00
64th Dividend, at 4 per cent., 1st October, 1887.....	80,000 00
	160,000 00
	57,430 25
Leaving a surplus of	\$80,094 02
From which deduct amount transferred to Rest Account.	75,000 00
Leaving at credit of Profit and Loss, on 30th September, 1887.....	<u>\$5,094 02</u>

THE PRESIDENT said : Gentlemen, you have heard this report and I shall not detain you by making any remarks upon it further than to say that the bad debts alluded to have been all written off in full, so that we are under a clear sheet now. If any gentleman has any remarks to make we shall be happy to hear him.

Mr. J. H. R. MOLSON, Vice-President, seconded the motion.

No one rising to speak the President declared the motion carried.

Mr. JOHN CRAWFORD then moved the following resolution :—" That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors, for their attention to the interests of the Bank during the year."

Mr. W. J. WITHALL, in seconding the motion, said : I have very great pleasure, Mr. President, in seconding this resolution.

The scrutineers handed in the following report :—

MONTREAL, October 10th, 1887.

To the General Manager of the Molsons Bank :

SIR—We the undersigned acting as scrutineers at the annual general meeting of the shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as directors for the ensuing year :—

THOMAS WORKMAN,
JOHN H. R. MOLSON,
R. W. SHEPHERD,
SIR D. L. MACPHERSON,
S. H. EWING,
A. F. GAULT,
ALEX. W. MORRIS,

H. ARCHBALD,
JNO. THOS. MOLSON, } Scrutineers.

The meeting then adjourned.

A meeting of the Directors was held immediately afterwards, when Mr. Thomas Workman was re-elected President and Mr. J. H. R. Molson Vice-President for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1887.

Capital authorized	\$2,000,000
Capital subscribed	2,000,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	1,970,680 00
Dominion Government Deposits payable on demand	32,733 18
Deposits held as security for the execution of Dominion Government Contracts and for Insurance Companies	27,100 00
Provincial Government Deposits payable on demand	4,785 25
Other Deposits payable on demand	3,282,416 37
" " after notice	3,168,011 45
Due to other Banks in Canada	85,369 15
" " other Branches	2,390 94
" " Agents in United Kingdom	69,171 17
" " Foreign Agents	15,352 49
Profit and Loss	5,094 02
Rest	875,000 00
Sixty-fourth Dividend	80,000 00
Dividends unclaimed	2,148 60
Interest, Exchange, &c, reserved	111,571 84
	<hr/> \$11,731,824 46

ASSETS.

Specie	\$441,418 82
Dominion Notes	433,040 75
	<hr/> \$874,459 57
Notes and Checks of other Banks	312,329 71
Balance due from other Banks in Canada	93,019 10
" " " Branches	
" " Dominion Government	4,012 05
" " Agents in United Kingdom	27,055 47
" " Foreign Agents	67,472 78
Loans and Bills discounted on Bonds, Debentures, &c.	126,814 00
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian	100,000 00
Dominion Government Debentures	53,256 37
Loans to Municipal Corporations	48,301 65
" other	883,648 56
" other Banks	5,000 00
Bills discounted and current	8,720,127 41
" " past due, secured	112,937 05
" " " and not secured	61,109 78
Real Estate, other than Bank premises	43,890 35
Mortgages on Real Estate sold by the Bank	7,916 99
Bank premises at Head Office and Branches	190,000 00
Other Assets	443 59
	<hr/> \$11,731,824 46

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$1,000,000.

BOARD OF DIRECTORS.

THOMAS WORKMAN, *President.*

J. H. R. MOLSON, *Vice-President.*

R. W. SHEPHERD.

S. H. EWING.

SIR D. L. MACPIERSON, G. C. M. G.

A. W. MORRIS.

W. M. RAMSAY.

F. WOLFERSTAN THOMAS, *General Manager.*

BRANCHES.

AYMER, ONT.—H. A. AMBRIDGE, *Manager*
 BROCKVILLE—P. W. D. BRODRICK, "
 CLINTON—H. C. BREWER, "
 EXETER—A. A. C. DENOVAN, "
 HAMILTON—C. W. CLINCH, "
 LONDON—M. HEATON, "
 MEAFORD—P. FULLER, "
 MONTREAL—JAMES ELLIOT, "
 MORRISBURG—L. W. HOWARD, "
 NORWICH—T. B. PHEPOE, "
 OWEN SOUND—L. E. TATE, "

RIDGETOWN—J. McMAHON, *Manager.*
 SMITH'S FALLS—F. A. BETHUNE, "
 SUREL, P. Q.—H. LOCKWOOD, "
 ST. HYACINTHE, P. Q.—G. CREBASSA, "
 ST. THOMAS—W. H. DRAPER, "
 TORONTO—C. A. PIPON, "
 TRENTON—H. B. WILSON, "
 WATERLOO, ONT.—J. HESPELER, "
 WEST TORONTO JUNCTION, ONT. ——— " "
 WOODSTOCK, ONT.—C. M. McCUAIG, "

AGENTS.

QUEBEC—LA BANQUE DU PEUPLE and EASTERN TOWNSHIPS BANK.
 ONTARIO—DOMINION BANK and IMPERIAL BANK OF CANADA, and BRANCHES.
 NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
 NOVA SCOTIA—HALIFAX BANKING COMPANY.
 PRINCE EDWARD ISLAND—BANK OF NOVA SCOTIA, CHARLOTTETOWN and SUMMERSIDE.
 BRITISH COLUMBIA and SAN FRANCISCO—BANK OF BRITISH COLUMBIA.
 NEWFOUNDLAND—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.

IN EUROPE.

LONDON—ALLIANCE BANK, "LIMITED." MESSRS. GLYN, MILLS, CURRIE & CO.
 MESSRS. MORTON, ROSE & CO.
 LIVERPOOL—THE BANK OF LIVERPOOL.
 PARIS—CREDIT LYONNAIS.
 ANTWERP, BELGIUM—LA BANQUE d'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK,
 W. WATSON & A. LANG, *Agents,* }
 BANK OF MONTREAL.
 MESSRS. MORTON, BLISS & CO.
 BOSTON—MERCHANTS' NATIONAL BANK.
 PORTLAND—CASCO NATIONAL BANK.
 CHICAGO—FIRST NATIONAL BANK.
 CLEVELAND—COMMERCIAL NATIONAL BANK.

DETROIT—COMMERCIAL NATIONAL BANK.
 BUFFALO—BANK OF BUFFALO.
 MILWAUKEE—WISCONSIN MARINE AND FIRE
 INSURANCE CO. BANK.
 TOLEDO—SECOND NATIONAL BANK.
 HELENA, MONTANA—FIRST NATIONAL BANK.
 BUTTE, " —FIRST NATIONAL BANK.
 FORT BENTON, " —FIRST NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
 REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS OF THE **Thirty-third Annual General Meeting** OF THE STOCKHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 8th October, 1888.

The Annual Meeting of the Shareholders of the Molsons Bank was held at the Banking House, St. James Street, on Monday, 8th October, 1888.

The President, Mr. Thomas Workman, occupied the Chair, and among those present were Sir David L. Macpherson, Messrs. S. H. Ewing, John H. R. Molson, Alex. W. Morris, R. W. Shepherd, Henry Hogan, E. J. Barbeau, W. M. Ramsay, John Crawford, D. McCarthy (Sorel), W. J. Withall, M. Cuvillier, J. Try-Davies, J. T. Molson, Samuel E. Molson, W. M. Macpherson and Henry Archbald.

The President having declared the meeting opened, asked Mr. James Elliot, Manager of the Montreal Branch, to act as Secretary, and Messrs. J. T. Molson and J. Try-Davies to act as scrutineers.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the Annual Report, which was as follows :

GENTLEMEN :—Our past financial year has witnessed a somewhat spasmodic demand for money. In its early part rates ruled high, succeeded by a sharp decline, which continued to the beginning of last month, when a reaction set in, and we are disposed to think there will be an active enquiry for money throughout the winter. We have followed the market more or less closely, and on the whole have been enabled to keep our funds well employed at fairly remunerative rates. The results of the twelve months operations sufficiently establish this fact, as after making a liberal provision for bad and doubtful debts, we have added \$125,000 to the Rest account and carried forward \$12,395.26 to credit of profit and loss account.

The net earnings of the Bank have been slightly in excess of 14½ per cent. on the capital. We are assured you will share the satisfaction we enjoy in announcing to you that we have at length reached the goal, which we consider all prudent bank management should aim at, in the creation of a reserve of 50 per cent. of our capital, our Rest account being now \$1,000,000.

While we regard the Bank's present position with not unjustifiable pride, we shall not slacken the vigilance and persistent efforts which have achieved such success, our aim being to strengthen and conserve the extended and diversified interests of the Bank.

At the beginning of our financial year a new Manager was appointed to the London branch. This is regarded as tantamount to an inspection. With that exception all branches of the Bank, including the Montreal office, have been inspected. By the resignation of Mr. A. F. Gault, whose business required more of his personal attention, the Bank lost an able and energetic director, one who evinced much interest and zeal in extending the Bank's relations. A vacancy has been created in the directorate which we thought it advisable to defer filling until the annual meeting.

Though reluctant to add to the number of our branches, we have deemed it expedient to secure premises at West Toronto Junction, a suburb of that city, about six miles from its centre. The locality is rapidly growing and bids fair at an early date to become the seat of many and important industries. We do not anticipate large results from the first year's business, but believe the branch will eventually be a paying one.

We are pleased to testify to the general efficiency and good conduct of our officers.

THOMAS WORKMAN,
President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, on 30th September, 1887.....	\$	5,094	02
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts	\$	292,301	24
From which has been paid :			
65th Dividend, at 4 per cent., 1st April, 1888.....	\$	80,000	00
66th Dividend, at 4 per cent., 1st October, 1888		80,000	00
		<u>160,000</u>	<u>00</u>
			132,301 24
Leaving a surplus of	\$	137,395	26
From which deduct amount transferred to Rest Account		<u>125,000</u>	<u>00</u>
Leaving at credit of Profit and Loss, on September 29th, 1888.....	\$	<u>12,395</u>	<u>26</u>

The PRESIDENT moved the adoption of the report.

MR. J. H. R. MOLSON, Vice-President, seconded the motion.

After some remarks the motion to adopt the report was carried unanimously.

MR. W. J. WITHALL moved :—That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the year.

MR. BARBEAU seconded the motion.

The Scrutineers then presented the following report :

MONTREAL, 8th October, 1888.

To the General Manager of the Molsons Bank :

SIR,—We, the undersigned, acting as Scrutineers at the Annual Meeting of the Shareholders of the Molsons Bank this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :

THOMAS WORKMAN,
JOHN H. R. MOLSON,
R. W. SHEPHERD,
SIR D. L. MACPHERSON, G.C.M.G.
S. H. EWING,
ALEX. W. MORRIS,
W. M. RAMSAY.

JOHN THOMAS MOLSON, } *Scrutineers.*
J TRY-DAVIES,

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. Thomas Workman was re-elected President and Mr. J. H. R. Molson Vice-President for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 29th September, 1888.

Capital authorized and paid-up.....	\$2,000,000
Rest Account	1,000,000

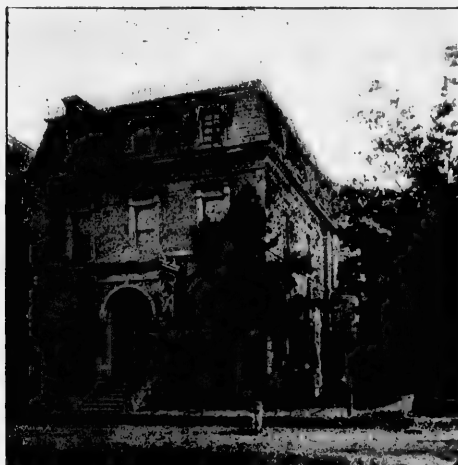
LIABILITIES.

Capital paid up.....	\$2,000,000 00
Notes in circulation	1,845,313 00
Dominion Government Deposits payable on demand.....	46,333 50
Deposits held as security for the execution of Dominion Government Contracts and for Insurance Companies.....	112,100 00
Provincial Government Deposits payable on demand	2,308 48
Other Deposits payable on demand	3,266,686 32
“ “ “ after notice.....	3,214,758 07
Due to other Banks in Canada	130,940 96
“ Agents in United Kingdom	128,573 73
“ Foreign Agents.....	23,241 99
Profit and Loss.....	12,395 26
Rest.....	1,000,000 00
Sixty-sixth Dividend.....	80,000 00
Dividends unclaimed.....	2,262 10
Interest, Exchange, &c., reserved.....	109,867 90
	<hr/> \$11,974,781 31

ASSETS.

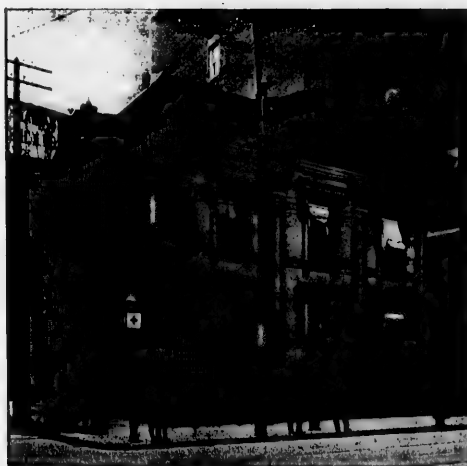
Specie.....	\$521,906 08
Dominion Notes.....	556,886 75
	<hr/> \$1,078,792 83
Notes and Checks of other Banks.....	268,383 72
Balances due from other Banks in Canada	79,976 91
“ “ “ Branches.....	15,924 76
“ “ Dominion Government.....	1,637 00
“ “ Agents in the United Kingdom.....	2,209 42
“ “ Foreign Agents.....	46,879 00
Loans and Bills discounted on Bonds, Debentures, &c.....	100,062 60
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian.....	100,000 00
Dominion Government Debentures	101,375 00
Loans to Municipal Corporations.....	89,235 30
“ other “	803,057 41
“ other Banks.....	10,000 00
Bills discounted and current	8,906,529 85
“ “ past due, secured	110,472 95
“ “ “ and not secured	20,183 21
Real Estate, other than Bank premises.....	35,796 03
Mortgages on Real Estate sold by the Bank.....	6,602 70
Bank premises at Head Office and Branches.....	190,000 00
Other Assets.....	4,662 59
	<hr/> \$11,974,781 31

,000
,000



ST. THOMAS, ONT.

1 31



TORONTO, ONT.

1 31



MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE—MONTREAL.

Paid-up Capital, - - \$2,000,000. Rest Fund, - - \$1,075,000.

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, PRESIDENT.

R. W. SHEPHERD, VICE-PRESIDENT.

SIR D. L. MACPHERSON, K.C.M.G.
A. W. MORRIS.

S. H. EWING,
W. M. RAMSAY.

HENRY ARCHBALD.

F. WOLFERSTAN THOMAS, GENERAL MANAGER.

A. D. DURNFORD, INSPECTOR.

BRANCHES.

AYLMER,	ONT.—H. A. AMBRIDGE,	<i>Manager.</i>	RIDGETOWN,	ONT.—J. McMAHON,	<i>Manager.</i>
BROCKVILLE,	ONT.—A. B. BRODRICK,	"	SMITH'S FALLS,	ONT.—F. A. BETHUNE,	"
CLINTON,	ONT.—H. C. BREWER,	"	SOREL,	P. Q.—H. LOCKWOOD,	"
EXETER,	ONT.—R. H. ARCHER,	"	ST. HYACINTHE,	P. Q.—G. CREBASSA,	"
HAMILTON,	ONT.—C. W. CLINCH,	"	ST. THOMAS,	ONT.—W. H. DRAPER,	"
LONDON,	ONT.—P. W. D. BRODRICK,	"	TORONTO,	ONT.—C. A. PIPON,	"
MEAFORD,	ONT.—P. FULLER,	"	TRENTON,	ONT.—H. B. WILSON,	"
MONTREAL,	P. Q.—JAMES ELLIOT,	"	WATERLOO,	ONT.—J. HESPELER,	"
MORRISBURG,	ONT.—L. W. HOWARD,	"	WEST TORONTO		
NORWICH,	ONT.—T. B. PHEPOE,	"	JUNCTION,	ONT.—A. A. C. DENOVAN	"
OWEN SOUND,	ONT.—L. E. TATE,	"	WOODSTOCK,	ONT.—C. M. McCUAIG,	"

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
MANITOBA—IMPERIAL BANK OF CANADA.
NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
NEWFOUNDLAND—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.
NOVA SCOTIA—HALIFAX BANKING COMPANY.
ONTARIO—DOMINION BANK, IMPERIAL BANK OF CANADA, CANADIAN BANK OF COMMERCE.
PRINCE EDWARD ISLAND—BANK OF NOVA SCOTIA, SUMMERSIDE BANK.
QUEBEC—LA BANQUE DU PEUPLE, EASTERN TOWNSHIPS BANK.

IN EUROPE.

LONDON—ALLIANCE BANK, "LIMITED," MESSRS. GLYN, MILLS, CURRIE & CO.
MESSRS. MORTON, ROSE & CO.
LIVERPOOL—THE BANK OF LIVERPOOL.
PARIS—CREDIT LYONNAIS.
ANTWERP, BELGIUM—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK.
W. WATSON & A. LANG, *Agents,*
BANK OF MONTREAL. }
MESSRS. MORTON, BLISS & CO.
BOSTON—MERCHANTS' NATIONAL BANK.
PORTLAND—CASCO NATIONAL BANK.
CHICAGO—FIRST NATIONAL BANK.
CLEVELAND—COMMERCIAL NATIONAL BANK.
SAN FRANCISCO—BANK OF BRITISH COLUMBIA.
DETROIT—COMMERCIAL NATIONAL BANK.
BUFFALO—BANK OF BUFFALO.
MILWAUKEE—WISCONSIN MARINE AND FIRE
INSURANCE CO. BANK.
TOLEDO—SECOND NATIONAL BANK.
HELENA, MONTANA—FIRST NATIONAL BANK.
BUTTE, "—FIRST NATIONAL BANK.
FORT BENTON, "—FIRST NATIONAL BANK.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

MOLSONS BANK.

PROCEEDINGS AT THE **Thirty-fourth Annual General Meeting**

OF THE

SHAREHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 14th October, 1889.

The Annual Meeting of the Shareholders of the Molsons Bank was held at the Banking House, St. James Street, at 3 o'clock, Monday, 14th October, 1889.

The Vice-President, Mr. John H. R. Molson, occupied the chair. Among those present were Sir D. L. Macpherson, Messrs. S. H. Ewing, R. W. Shepherd, A. W. Morris, W. M. Ramsay, J. T. Molson, E. J. Barbeau, John Crawford, J. Try-Davies, W. J. Withall, W. M. Macpherson (Quebec), D. J. McCarthy (Sorel), Henry Archbald, W. R. Miller, A. C. Clark and Henry Hogan.

The Chairman, having called the meeting to order, asked Mr. James Elliott, Manager of the Montreal Branch, to act as Secretary, and Messrs. J. Try-Davies and W. M. Macpherson to act as Scrutineers.

THE ANNUAL REPORT.

The Chairman then called upon the General Manager, Mr. F. Wolferstan Thomas, to read the Annual Report, which was as follows:—

GENTLEMEN,—Though the net profits of the past twelve months are less than those of the preceding year, which has been chiefly occasioned by a general reduction of the discount rate at all of the Branches of the Bank we believe you will not be disappointed at a net earning of \$273,301.39, which is equivalent to something more than 13 11-16 per cent. upon the capital of the Bank.

All of the Branches of the Bank have been inspected in the course of the past year.

The Shareholders will probably remember that at the last annual meeting our late lamented President intimated the intention of the Board, if re-elected, of awarding a liberal gratuity to their officers, in recognition of their past services, and as an incentive to future exertions, should the result of the future year justify such expenditure. Their anticipations have been fairly realized, and, as you have seen above, a gratuity of \$23,000 has been distributed amongst them. Your Directors are of the opinion that you will cordially endorse their action.

Three days only have passed since many of us here present followed to the grave the body of our late President, Mr. Thomas Workman. We are sure you will join in an expression of heartfelt regret at the loss sustained, not only by us, but by his numerous friends, by the city of Montreal, where he lived for more than sixty years, and by the Dominion at large, in whose Parliament he served for several sessions. For thirty-two years he was a Director of this bank, four as Vice-President and the last ten as President.

Without question it may be claimed for him that he possessed in an eminent degree many of the qualities constituting a valuable Director, notably, probity, manliness, tenacity of purpose, quick perception, a remarkable memory and sound common sense, combined with long and varied business experience.

He died at the ripe age of seventy-six, closing an honorable, successful and useful career.

JOHN H. R. MOLSON,
Vice-President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1888.....	\$12,395 26
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and making provision for bad and doubtful debts	\$273,301 39
From which has been paid :	
67th Dividend, at 4 per cent., 1st April, 1889....	\$80,000 00
68th Dividend, at 4 per cent., 1st October, 1889..	80,000 00
	\$160,000 00
Bonus of 1 per cent. to shareholders.....	20,000 00
Special bonus to officers.....	23,000 00
	\$203,000 00
	70,301 39
Leaving a surplus of.....	\$82,696 65
From which deduct amount transferred to Rest Account.....	75,000 00
Leaving at credit of Profit and Loss on 30th September, 1889	\$7,696 65

The VICE-PRESIDENT moved the adoption of the report.

SIR D. L. MACPHERSON seconded the motion.

After some remarks the motion to adopt the report was carried unanimously.

Mr. JOHN CRAWFORD moved : That this meeting desires to express its regret at the great loss sustained by the Bank in the death of its late President, Mr. Thomas Workman.

Mr. BARBEAU seconded the motion which was carried unanimously.

Mr. W. J. WITHALL moved : That the thanks of the Shareholders are due and are hereby tendered to the Vice-President and Directors for their attention to the interests of the Bank during the past year.

Mr. MCCARTHY seconded the motion.

The Scrutineers then presented the following report :—

MONTREAL, 14th October, 1889.

To the General Manager of the Molsons Bank :

SIR,—We, the undersigned, acting as Scrutineers at the annual meeting of the Shareholders of the Molsons Bank this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :—

HENRY ARCHBALD,
S. H. EWING,
JOHN H. R. MOLSON,
ALEX W. MORRIS,
SIR D. L. MACPHERSON,
W. M. RAMSAY,
R. W. SHEPHERD.

J. TRY-DAVIES,
W. M. MACPHERSON, } *Scrutineers.*

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the affairs of the Molsons Bank on the 30th September, 1889.

Capital authorized and paid-up.	\$2,000,000
Rest Account.	1,075,000

LIABILITIES.

Capital paid-up	\$2,000,000 00
Notes in circulation	1,775,424 00
Dominion Government Deposits payable on demand.	29,532 69
Deposits held as security for the execution of Dominion Government Contracts and for Insurance Companies.	139,100 00
Provincial Government Deposits payable on demand.	17,496 97
“ “ “ after notice.	1,616 26
Other Deposits payable on demand	3,455,485 93
“ “ “ after notice.	3,140,518 38
Due to other Banks in Canada.	124,752 12
“ Agents in United Kingdom	11,020 60
“ Foreign Agents.	7,545 30
Profit and Loss	7,696 65
Rest	1,075,000 00
68th Dividend	80,000 00
Bonus of 1 per cent. to Shareholders	20,000 00
Dividends unclaimed	2,360 10
Interest, Exchange, &c., reserved	112,947 99
	<hr/> \$12,000,496 99

ASSETS.

Specie	\$375,045 15
Dominion Notes	291,464 00
	<hr/> 666,509 15
Notes and Cheques of other Banks.	369,013 84
Balance due from other Banks in Canada.	86,904 86
“ “ Branches	12,668 36
“ “ Dominion Government	2,707 00
“ “ Agents in United Kingdom.	1,340 00
“ “ Foreign Agents.	33,328 60
Loans and Bills discounted on Bonds, Debentures, &c.	171,258 35
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian.	232,017 02
Dominion Government Debentures	104,375 00
Loans to Municipal Corporations.	56,258 00
“ other “	718,442 28
“ other Banks	5,000 00
Bills discounted and current	9,200,290 88
“ “ past due, secured	87,876 66
“ “ “ and not secured.	11,425 66
Real Estate, other than Bank premises.	41,400 93
Mortgages on Real Estate sold by the Bank	9,054 32
Bank premises at Head Office and Branches.	190,000 00
Other Assets	626 08
	<hr/> \$12,000,496 99

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$1,100,000.

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

R. W. SHEPHERD, *Vice-President.*

S. H. EWING.

W. M. RAMSAY.

HENRY ARCHBALD.

SAMUEL FINLEY.

Sir D. L. MACPHERSON, K.C.M.G.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

BRANCHES.

<i>Aylmer, Ont.</i>	—H. A. AMBRIDGE,	Manager.	<i>Ridgelytown, Ont.</i>	—J. McMAHON,	Manager.
<i>Brockville, Ont.</i>	—A. B. BRODRICK,	"	<i>Smith's Falls, Ont.</i>	—F. A. BETHUNE,	"
<i>Clinton, Ont.</i>	—H. C. BREWER,	"	<i>Sorel, P. Q.</i>	—F. W. G. JOHNSON,	"
<i>Exeter, Ont.</i>	—R. H. ARCHER,	"	<i>St. Hyacinthe, P. Q.</i>	—G. CREBASSA,	"
<i>Hamilton, Ont.</i>	—C. W. CLINCH,	"	<i>St. Thomas, Ont.</i>	—H. LOCKWOOD,	"
<i>London, Ont.</i>	—P. W. D. BRODRICK,	"	<i>Toronto, Ont.</i>	{ C. A. PIPON,	"
<i>Meaford, Ont.</i>	—D. A. FERGUSON,	"		{ W. H. DRAPER, Asst.	"
<i>Montreal, P. Q.</i>	—JAMES ELLIOT,	"	<i>Trenton, Ont.</i>	—H. B. WILSON,	"
<i>Morrisburg, Ont.</i>	—L. W. HOWARD,	"	<i>Waterloo, Ont.</i>	—J. HESPELER,	"
<i>Norwich, Ont.</i>	—T. BERESFORD PHEOPE,	"	<i>West Toronto Junction, Ont.</i>	{ A. A. C. DENOVAN,	"
<i>Owen Sound, Ont.</i>	—L. E. TATE,	"	<i>Woodstock, Ont.</i>	—C. M. McCUAIR,	"

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.

MANITOBA—IMPERIAL BANK OF CANADA.

New Brunswick—BANK OF NEW BRUNSWICK.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, St. John's.

Nova Scotia—HALIFAX BANKING COMPANY.

Ontario—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.

Prince Edward Island—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.

Quebec—EASTERN TOWNSHIPS BANK, LA BANQUE DU PEUPLE.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED."

MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE BANK OF LIVERPOOL.

CORK—MUNSTER & LEINSTER BANK, LTD.

PARIS—CREDIT LYONNAIS.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.

W. WATSON & A. LANG, Agents

BANK OF MONTREAL.

MESSRS. MORTON, BLISS & CO.

Boston—STATE NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

San Francisco—BANK OF BRITISH COLUMBIA.

Detroit—COMMERCIAL NATIONAL BANK.

Buffalo—THIRD NATIONAL BANK.

Milwaukee—WISCONSIN MARINE AND FIRE INSURANCE CO. BANK.

Toledo—SECOND NATIONAL BANK.

Helena, Montana—FIRST NATIONAL BANK.

Butte, " —FIRST NATIONAL BANK.

Fort Benton, " —FIRST NATIONAL BANK.

AGENTS IN CANADA FOR THE MONEY ORDER DEPARTMENT OF THE PACIFIC EXPRESS CO. AND AMERICAN EXPRESS CO. OF THE UNITED STATES.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.

LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Thirty-Fifth Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, October 13th, 1890.

The ANNUAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, at three o'clock, Monday, October 13th, 1890.

The President, Mr. John H. R. Molson, occupied the chair. Among those present were Sir David L. Macpherson (Toronto), Messrs. S. H. Ewing, R. W. Shepherd, S. Finley, D. McCarthy (Sorel), William M. Macpherson (Quebec), Henry Archbald, John T. Molson, Henry Hogan, John Crawford, R. W. Shepherd, jr., Edward Archbald, and J. Try-Davies.

The Chairman having called the meeting to order, requested Mr. A. D. Durnford, the Inspector, to act as Secretary, and that gentleman having read the notice convening the meeting, the Chairman asked Messrs. R. W. Shepherd, jr., and Walter N. Evans to act as Scrutineers.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the 35th Annual General Report of the Directors for the past year, as under :—

GENTLEMEN,—The Directors of The Molsons Bank beg to present to the Shareholders the thirty-fifth Annual Report for the year ending 30th September, 1890.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$229,050.40. This has been distributed by two semi-annual dividends of 4 per cent. and a bonus of 1 per cent., together \$180,000, leaving \$49,050.40 to be disposed of; \$25,000 of which has been transferred to the Rest, increasing it to \$1,100,000. The balance, \$24,050.40, has been carried to Profit and Loss Account, which now amounts to \$31,747.05.

It will be observed that the profits of the year are not as large as those of the previous one. This was not unexpected after the two or three consecutive years of deficient crops and low prices, and the increased rate of interest paid on deposits by this Bank, as by all other Banks of the Dominion, while the keen competition for business prevented any increase in discount rates. The Directors think that under the circumstances the result will be considered satisfactory.

All the branches of the Bank have been inspected during the year.

The Officers of the Bank have continued to perform their duties in a satisfactory manner, and enjoy the confidence of the Board.

By the new Banking Act the Charters of the various Banks have been renewed for a further period of ten years, they being required to redeem their notes in at least one place in each province; this will prevent the notes of all Canadian Banks from falling below par in any part of the Dominion.

JOHN H. R. MOLSON,
President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1889	\$7,696 65
Net Profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and making provision for bad and doubtful debts.	\$229,050 40
From which has been paid :	
69th Dividend, at 4 per cent, 1st April, 1890 ..	\$80,000 00
70th " " " 1st October, 1890.,	80,000 00
	\$160,000 00
Bonus of 1 per cent. to Shareholders.	20,000 00
	\$180,000 00
	\$49,050 40
Leaving a surplus of	\$56,747 05
From which deduct amount transferred to Rest Account	25,000 00
Leaving at credit of Profit and Loss, on September 30th, 1890.	\$31,747 05

The PRESIDENT moved the adoption of the report.

The VICE-PRESIDENT, Mr. R. W. Shepherd, having formally seconded the motion, Mr. John Crawford made some observations upon the report of the Directors, which were satisfactorily replied to by the Chairman and the General Manager, and the report was adopted.

MR. JOHN CRAWFORD moved: "That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the past year.

MR. MCCARTHY seconded the motion, which was carried.

The Scrutineers then presented the following report:—

MONTREAL, 13th October, 1890.

To the General Manager of The Molsons Bank:

SIR,—We, the undersigned, acting as scrutineers at the Annual Meeting of the Shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as Directors for the ensuing year:—

HENRY ARCHBALD,
S. H. EWING,
SAMUEL FINLEY,
SIR DAVID L. MACPHERSON,
J. H. R. MOLSON,
W. M. RAMSAY,
R. W. SHEPHERD,

R. W. SHEPHERD, JR., } *Scrutineers.*
W. N. EVANS, }

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1890.

Capital authorized and paid up	\$2,000,000
Rest Account	1,100,000

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in Circulation	1,885,261 00
Dominion Government Deposits payable on demand	18,359 96
Deposits held as securities for the execution of Dominion Government Contracts and for Insurance Companies	50,784 00
Provincial Government Deposits payable on demand	8,240 19
Other Deposits payable on demand	3,603,866 32
" " after notice	3,074,357 89
Due to other Banks in Canada	96,057 54
" Foreign Agents	16,065 15
Profit and Loss	31,747 05
Rest	1,100,000 00
70th Dividend	80,000 00
Bonus of 1 per cent. to Shareholders	20,000 00
Dividends unclaimed	2,376 10
Interest, Exchange, &c., reserved	105,457 80
	<hr/> \$12,092,573 00

ASSETS.

Specie	\$239,133 01
Dominion Notes	424,613 00
	<hr/> 663,746 01
Notes and cheques of other Banks	317,441 71
Balance due from other Banks in Canada	82,212 98
" " Branches	3,692 45
" " Dominion Government	2,932 14
" " Agents in United Kingdom	7,924 89
" " Foreign Agents	138,396 31
Loans and Bills discounted on Bonds, Debentures, &c.	149,353 31
Provincial, British or Foreign, or Colonial Public Securities, other than Canadian	498,273 34
Dominion Government Debentures	104,375 00
Loans to Municipal Corporations	184,767 70
" other	836,093 78
" other Banks	160,000 00
Bills discounted and current	8,591,519 77
" " past due, secured	56,215 72
" " " and not secured	31,911 40
Real Estate, other than Bank premises	57,494 89
Mortgages on real estate sold by the Bank	5,856 82
Bank premises at Head Office and Branches	190,000 00
Other Assets	7,361 78
	<hr/> \$12,092,573 00



TORONTO JUNCTION, ONT.



TRENTON, ONT.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - - MONTREAL.

Paid-up Capital, \$2,000,000.

Rest Fund, \$1,100,000.

Profit and Loss Account, \$88,478.09.

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

R. W. SHEPHERD, *Vice-President.*

S. H. EWING.
W. M. RAMSAY.

HENRY ARCHBALD.
SAMUEL FINLEY.

WM. M. MACPHERSON.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

BRANCHES.

<i>Aylmer, Ont.</i> —H. A. AMBRIDGE,	Manager.	<i>Ridgetown, Ont.</i> —J. McMAHON,	Manager.
<i>Brockville, Ont.</i> —A. B. BRODRICK,	"	<i>Smith's Falls, Ont.</i> —F. A. BETHUNE,	"
<i>Calgary, Alberta.</i> —GEO. C. MCGREGOR,	"	<i>Sorel, P.Q.</i> —F. W. G. JOHNSON,	"
<i>Clinton, Ont.</i> —H. C. BREWER,	"	<i>St. Hyacinthe, P.Q.</i> —G. CREBASSA,	"
<i>Exeter, Ont.</i> —N. D. HURDON, Sub.	"	<i>St. Thomas, Ont.</i> —H. LOCKWOOD,	"
<i>Hamilton, Ont.</i> —C. W. CLINCH,	"	<i>Toronto, Ont.</i> { C. A. PIPON,	"
<i>London, Ont.</i> —P. W. D. BRODRICK,	"	W. H. DRAPER, Asst.	"
<i>Meaford, Ont.</i> —D. A. FERGUSON,	"	<i>Toronto Junction, O.</i> —T. BERESEFORD PHEPOE,	"
<i>Montreal, P.Q.</i> —JAMES ELLIOT,	"	<i>Trenton, Ont.</i> —H. B. WILSON,	"
<i>Morrisburg, Ont.</i> —L. W. HOWARD,	"	<i>Waterloo, Ont.</i> —J. HESPELER,	"
<i>Norwich, Ont.</i> —A. A. C. DENOVAN,	"	<i>Winnipeg, Man.</i> —W. G. NICHOLLS,	"
<i>Owen Sound, Ont.</i> —L. E. TATE,	"	<i>Woodstock, Ont.</i> —C. M. McCUAIG,	"

AGENTS.

British Columbia—BANK OF BRITISH COLUMBIA.
Manitoba and North West—IMPERIAL BANK OF CANADA.
New Brunswick—BANK OF NEW BRUNSWICK.
Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHNS.
Nova Scotia—ITALIFAX BANKING COMPANY.
Ontario—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
Prince Edward Island—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
Quebec—EASTERN TOWNSHIPS BANK, LA BANQUE DU PEUPLE.

IN EUROPE.

London—ALLIANCE BANK, "LIMITED." MESSRS. GLYN, MILLS, CURRIE & CO.
MESSRS. MORTON, ROSE & CO.
Liverpool—THE BANK OF LIVERPOOL.
Cork—MUNSTER & LEINSTER BANK, LTD.
Paris—CREDIT LYONNAIS.
Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

<i>New York</i> —MECHANICS' NATIONAL BANK. W. WATSON & ALEX. LANG, Agents. }	<i>Buffalo</i> —THIRD NATIONAL BANK.
BANK OF MONTREAL.	<i>Milwaukee</i> —WISCONSIN MARINE AND FIRE
MESSRS. MORTON, BLISS & CO.	INSURANCE CO. BANK.
<i>Boston</i> —STATE NATIONAL BANK.	<i>Minneapolis</i> —FIRST NATIONAL BANK.
<i>Portland</i> —CASCO NATIONAL BANK.	<i>Toledo</i> —SECOND NATIONAL BANK.
<i>Chicago</i> —FIRST NATIONAL BANK.	<i>Helena, Montana</i> —FIRST NATIONAL BANK.
<i>Cleveland</i> —COMMERCIAL NATIONAL BANK.	<i>Butte, "</i> —FIRST NATIONAL BANK.
<i>Detroit</i> —COMMERCIAL NATIONAL BANK.	<i>Fort Benton, "</i> —FIRST NATIONAL BANK.
	<i>San Francisco</i> —BANK OF BRITISH COLUMBIA.

AGENTS IN CANADA FOR THE MONEY ORDER DEPARTMENTS OF THE PACIFIC EXPRESS CO. AND AMERICAN EXPRESS CO. OF THE UNITED STATES.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.
LETTERS OF CREDIT ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE **Thirty-Sixth Annual General Meeting** OF THE SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, October 12th, 1891.

The ANNUAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, at 3 o'clock, Monday, October 12th, 1891.

The President, Mr. John H. R. Molson, occupied the chair. Among those present were Messrs. S. H. Ewing, R. W. Shepherd, D. McCarthy, (Sorel), William M. Macpherson, (Quebec), Henry Archbald, John T. Molson, Henry Hogan, John Crawford, Edward Archbald, J. Try-Davis, Walter N. Evans, Henry Spragge and D. McNaughton.

The Chairman having called the meeting to order, requested Mr. James Elliot, the local Manager, to act as Secretary, and that gentleman having read the notice convening the meeting, the Chairman asked Messrs J. Try-Davis and Walter N. Evans to act as Scrutineers.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the 36th Annual General Report of the Directors for the past year, as under :—

GENTLEMEN,—At this, the Thirty-Sixth Annual Meeting of the Shareholders of The Molsons Bank, the Directors desire to present the Report for the year ending 30th September last.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$216,731.04. Out of this have been paid two semi-annual dividends of 4 per cent. each, amounting in all to \$160,000, leaving \$56,731.04, which, added to the balance from last year, \$31,747.05, shows \$88,478.09 now remaining at credit of profit and loss account.

All the branches of the Bank have been inspected at least once since we last met.

The different members of the staff continue to possess the confidence of the Board, and perform their duties with efficiency and zeal.

During the year, branches have been opened in Winnipeg and Calgary. The former has now been in operation about nine months, and we have every reason to be satisfied with the progress made. Calgary has been more recently opened, and we expect as the country becomes developed and settled, to do a fair business at that point also.

JOHN H. R. MOLSON,
President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1890.....		\$31,747 05
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and making provision for bad and doubtful debts.....		\$216,731 04
From which has been paid :		
71st Dividend, at 4 per cent, 1st April, 1891	\$80,000 00	
72nd " " " 1st October, 1891	80,000 00	
	<hr/>	\$160,000 00
		<hr/>
		56,731 04
Leaving at credit of Profit and Loss, on September 30th, 1891		<hr/>
		\$88,478 09

The PRESIDENT moved the adoption of the report.

The VICE-PRESIDENT, Mr. R. W. Shepherd, then seconded the motion, which, after some remarks having been made thereon and replied to by the President, was formally adopted.

MR. DANIEL MCCARTHY moved: That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the past year.

MR. HENRY HOGAN seconded the motion, which was carried.

The Scrutineers then presented the following report :—

MONTREAL, 12th October, 1891.

To the General Manager of the The Molsons Bank :—

SIR,—We the undersigned, acting as scrutineers at the Annual Meeting of the Shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :—

HENRY ARCHBALD,
S. H. EWING,
SAMUEL FINLEY,
WM. M. MACPHERSON,
J. H. R. MOLSON,
W. M. RAMSAY,
R. W. SHEPHERD.

J. TRY-DAVIES, }
W. N. EVANS, } *Scrutineers.*

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1891.

Capital authorized and paid up	\$2,000,000 00
Rest Account	1,100,000 00
Profit and Loss Account	88,478 09

LIABILITIES.

Capital paid up	\$2,000,000 00
Notes in circulation	1,838,378 00
Balance due to Dominion Government	32,421 40
" " Provincial Governments	7,269 09
Due to Depositors, payable on demand	4,171,780 58
" " payable after notice	3,357,576 46
" other Banks in Canada	117,915 49
" Branches	11,738 75
" Foreign Agents	13,316 67
" Agents in the United Kingdom	83,863 58
Profit and Loss	88,478 09
Rest	1,100,000 00
72nd Dividend	80,000 00
Dividends unclaimed	2,641 10
Interest, Exchange, &c., reserved	108,512 03
Other Liabilities	319 62
	<hr/> \$13,014,210 86

ASSETS.

Specie	\$184,807 81
Dominion Notes	531,506 25
	<hr/> \$716,314 06
Deposit with Dominion Government to secure Note Circulation	42,500 00
Notes and Cheques of other Banks	388,502 66
Due from other Banks in Canada	118,996 39
" Foreign Agents	173,536 52
Dominion Government Debentures	104,375 00
Canadian Municipal and other Securities	119,735 21
Canadian, British, and other Railway Securities	429,425 62
Call Loans on Bonds and Stocks	92,675 37
Bills discounted and current	10,429,698 81
Bills past due (estimated loss provided for)	148,685 60
Real Estate, other than Bank Premises	45,017 04
Mortgages on Real Estate sold by the Bank	6,792 29
Bank Premises at Head Office and Branches	190,000 00
Other Assets	7,956 29
	<hr/> \$13,014,210 86

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

PAID-UP CAPITAL, - - - - -		\$2,000,000.00
RESERVE FUND, - - - - -	\$1,150,000.00	
RESERVE FOR REBATE ON CURRENT DISCOUNTS, - - - - -	\$50,000.00	
PROFIT AND LOSS ACCOUNT, - - - - -	\$89,228.53	\$1,289,228.53

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

R. W. SHEPHERD, *Vice-President.*

S. H. EWING.
W. M. RAMSAY.

HENRY ARCHBALD.
SAMUEL FINLEY.

WM. M. MACPHERSON.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

A. B. BRODRICK, *Asst. Inspector.*

BRANCHES.

<i>Aylmer,</i> Ont.—H. A. AMBRIDGE, <i>Manager.</i>	<i>Owen Sound,</i> Ont.—L. E. TATE, <i>Manager.</i>
<i>Brockville,</i> Ont.—E. F. KOHL,	<i>Ridgetown,</i> Ont.—J. McMAHON,
<i>Calgary, Alberta.</i> —GEO. C. MCGREGOR,	<i>Smith's Falls,</i> Ont.—F. A. BETHUNE,
<i>Chilton,</i> Ont.—H. C. BREWER,	<i>Sorel,</i> P. Q.—F. W. G. JOHNSON,
<i>Exeter,</i> Ont.—N. D. HURDON, <i>Sub.</i>	<i>St. Hyacinthe,</i> P. Q.—G. CREBASSA,
<i>Hamilton,</i> Ont.—C. W. CLINCH,	<i>St. Thomas,</i> Ont.—H. LOCKWOOD,
<i>London,</i> Ont.—P. W. D. BRODRICK,	<i>Toronto,</i> Ont.—C. A. PIPON,
<i>Meaford,</i> Ont.—D. A. FERGUSON,	<i>Toronto Jct.,</i> Ont.—T. BERESFORD PHEPOE,
<i>Montreal,</i> P. Q. { JAMES ELLIOT, <i>Asst.</i>	<i>Trenton,</i> Ont.—H. B. WILSON,
{ H. MARKLAND MOLSON,	<i>Waterloo,</i> Ont.—J. HESPELER,
<i>Morrisburg,</i> Ont.—L. W. HOWARD,	<i>Winnipeg,</i> Man.—W. G. NICHOLLS,
<i>Norwich,</i> Ont.—A. A. C. DENOVAN,	<i>Woodstock,</i> Ont.—C. M. McCUAIG,

AGENTS.

British Columbia—BANK OF BRITISH COLUMBIA.

Manitoba and North West—IMPERIAL BANK OF CANADA.

New Brunswick—BANK OF NEW BRUNSWICK.

Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.

Nova Scotia—HALIFAX BANKING COMPANY.

Ontario—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA

Prince Edward Island—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.

Quebec—EASTERN TOWNSHIPS BANK, LA BANQUE DU PEUPLE.

IN EUROPE.

London—PARR'S BANKING COMPANY AND THE ALLIANCE BANK, LIMITED.

MESSRS. GLYN, MILLS, CURRIE & CO.

MESSRS. MORTON, ROSE & CO.

Liverpool—THE BANK OF LIVERPOOL.

Cork—MUNSTER & LEINSTER BANK, LIMITED.

Paris—CREDIT LYONNAIS.

Antwerp, Belgium—LA BANQUE D'ANVERS.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.
W. WATSON, R. Y. HEDDEN,
AND S. A. SHEPHERD, *Agents.*

BANK OF MONTREAL.
MESSRS. MORTON, BLISS & CO.

Boston—STATE NATIONAL BANK.

Portland—CASCO NATIONAL BANK.

Chicago—FIRST NATIONAL BANK.

Cleveland—COMMERCIAL NATIONAL BANK.

Detroit—COMMERCIAL NATIONAL BANK.

Buffalo—THIRD NATIONAL BANK.

Milwaukee—WISCONSIN MARINE AND FIRE
INSURANCE CO. BANK.

Minneapolis—FIRST NATIONAL BANK.

Toledo—SECOND NATIONAL BANK.

Butte, Montana—FIRST NATIONAL BANK.

Great Falls, Montana—NORTH WESTERN NA-
TIONAL BANK.

Helena, Montana—FIRST NATIONAL BANK.

San Francisco—BANK OF BRITISH COLUMBIA.

AGENTS IN CANADA FOR THE MONEY ORDER DEPARTMENTS OF THE PACIFIC EXPRESS CO.
AND AMERICAN EXPRESS CO. OF THE UNITED STATES.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE IN
ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE **Thirty-Seventh Annual General Meeting**

— OF THE —
SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, October 10th, 1892.

The ANNUAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, at 3 o'clock, Monday, October 10th, 1892.

The President, Mr. John H. R. Molson, occupied the chair. Among those present were Messrs. S. H. Ewing, R. W. Shepherd, William M. Macpherson (Quebec), Henry Archbald, John T. Molson, John Crawford, J. Try-Davies, Walter N. Evans, D. Crawford, Wm. Ramsay, S. Finley, and R. W. Shepherd, Jr.

The Chairman having called the meeting to order, requested Mr. James Elliot, the local Manager, to act as Secretary, and that gentleman having read the notice convening the meeting, the Chairman asked Messrs. J. Try-Davies and Walter N. Evans to act as Scrutineers.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the annual report of the directors, as follows :

THE MOLSONS BANK,

MONTREAL, October 10, 1892.

GENTLEMEN,—The Directors beg to submit to the Shareholders this, their thirty-seventh annual report.

The net earnings, after providing fully for bad and doubtful debts, amount to \$280,750.44. Out of this have been paid the April and October dividends of 4 per cent. each and bonus of 1 per cent., in all \$180,000, leaving a surplus of \$100,750.44, of which \$50,000 has been added to "Rest" account, making it \$1,150,000, and \$50,000 set aside for rebate interest on current bills discounted. The balance \$750.44 is carried to Profit and Loss Account, which now stands at credit \$89,228.53.

The Branches of the Bank have all been inspected during the year.

The Officers have discharged their duties faithfully and to the satisfaction of the Board.

JOHN H. R. MOLSON,
President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1891.....	\$88,478 09
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and making provision for bad and doubtful debts.....	\$280,750 44

From which has been paid :

73rd Dividend, at 4 per cent., 1st April, 1892.....	\$80,000 00
74th " " 4 " 1st October, 1892.....	80,000 00
Bonus of 1 per cent. to Shareholders, 1st October, 1892.....	20,000 00
	\$180,000 00
	100,750 44

Leaving a surplus of..... \$189,228 53

From which deduct :

Amount transferred to Rest account.....	\$50,000 00
Set aside for Rebate on Current Bills discounted.....	50,000 00
	100,000 00

Leaving at credit of Profit and Loss on September 30th, 1892. \$89,228 53

The PRESIDENT moved the adoption of the report.

After some remarks by the Shareholders the motion was carried.

MR. JOHN T. MOLSON moved that the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the past year.

MR. DAVID CRAWFORD seconded the motion, which was carried.

The Scrutineers then presented the following report :—

MONTREAL, 10th October, 1892.

To the General Manager of The Molsons Bank :

SIR,—We, the undersigned, acting as scrutineers at the Annual Meeting of the Shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :—

HENRY ARCHBALD,
S. H. EWING,
SAMUEL FINLEY,
WM. M. MACPHERSON,
J. H. R. MOLSON,
W. M. RAMSAY,
R. W. SHEPHERD.

J. TRY-DAVIES, }
W. N. EVANS, } *Scrutineers.*

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1892.

Capital authorized and paid up.....		\$2,000,000 00
Rest Account	\$1,150,000 00	
Reserved for Rebate on Current Discounts	50,000 00	
Profit and Loss Account	89,228 53	
		<u>\$1,289,228 53</u>

LIABILITIES.

Capital paid up.....	\$2,000,000 00
Notes in Circulation.....	1,874,470 00
Balance due to Dominion Government.....	32,268 50
“ “ Provincial Governments.....	10,191 41
Deposits not bearing Interest.....	1,815,204 57
Deposits bearing Interest.....	7,561,544 62
Due to other Banks in Canada.....	127,200 77
“ Branches.....	11,883 68
“ Foreign Agents.....	16,790 95
Profit and Loss.....	89,228 53
Rest.....	1,150,000 00
74th Dividend.....	80,000 00
Bonus of One p. c. to Shareholders.....	20,000 00
Dividends unclaimed.....	1,106 00
Interest, Exchange, &c., reserved.....	123,101 61
Rebate on Current Discounts.....	50,000 00
Other Liabilities.....	318 66
	<u>\$14,963,309 30</u>

ASSETS.

Specie	\$201,041 78
Dominion Notes.....	599,318 00
	<u>\$803,359 78</u>
Notes and cheques of other Banks.....	620,334 79
Due from other Banks in Canada.....	152,969 58
“ Foreign Agents.....	250,952 18
“ Agents in United Kingdom.....	10,593 23
Dominion Government Debentures.....	104,375 00
Canadian Municipal and other Securities.....	380,476 59
Canadian, British and other Railway Securities.....	703,200 12
Call Loans on Bonds and Stocks.....	191,929 98
	<u>\$3,218,191 25</u>
Deposit with Dominion Government to secure Note Circulation.....	90,000 00
Bills discounted and current.....	11,275,872 55
Bills past due (estimated loss provided for).....	113,691 70
Real Estate, other than Bank Premises.....	61,355 84
Mortgages on Real Estate sold by the Bank.....	2,560 17
Bank Premises at Head Office and Branches.....	190,000 00
Other Assets.....	11,637 79
	<u>\$11,745,118 05</u>
	<u><u>\$14,963,309 30</u></u>

2.

,000 00

,228 53



VALLEYFIELD, QUE.

309 30



VANCOUVER, B. C.

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L

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - - - MONTREAL.

PAID-UP CAPITAL,		\$2,000,000 00
RESERVE FUND,	\$1,200,000 00	
RESERVE FOR REBATE ON CURRENT DISCOUNTS,	\$60,000 00	
PROFIT AND LOSS ACCOUNT,	\$90,923 26	\$1,350,923 26

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

R. W. SHEPHERD, *Vice-President.*

S. H. EWING,

HENRY ARCHIBALD.

W. M. RAMSAY.

SAMUEL FINLEY.

WM. M. MACPHERSON.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD, *Asst. Inspector.*

BRANCHES.

AYLMER, ONT.—H. A. AMBRIDGE, <i>Manager.</i>	OTTAWA, ONT.—A. B. BRODRICK, <i>Manager.</i>
BROCKVILLE, ONT.—E. F. KOHL, "	OWEN SOUND, ONT.—E. W. WAUD, "
CALGARY, ALBERTA—GEO. C. MCGREGOR, "	RIDGETOWN, ONT.—J. MCMAHON, "
CLINTON, ONT.—H. C. BREWER, "	SMITH'S FALLS, ONT.—F. A. BETHUNE, "
EXETER, ONT.—N. D. HURDON, <i>Sub.</i> "	SOREL, P.Q.—F. W. G. JOHNSON, "
HAMILTON, ONT.—C. W. CLINCH, "	ST. THOMAS, ONT.—L. E. TATE, "
LONDON, ONT.—P. W. D. BRODRICK, "	TORONTO, ONT.—C. A. PIPON, "
MEAFORD, ONT.—D. A. FERGUSON, "	TORONTO JCT., ONT.—T. BERESFORD PHEPOE, "
MONTREAL, P.Q. { JAMES ELLIOT, <i>Asst.-Manager.</i>	TRENTON, ONT.—H. B. WILSON, "
{ H. MARKLAND MOLSON, <i>Manager.</i>	WATERLOO, ONT.—J. HESPELER, "
MORRISBURG, ONT.—L. W. HOWARD, <i>Manager.</i>	WINNIPEG, MAN.—W. G. NICHOLLS, "
NORWICH, ONT.—A. A. C. DENOVA, "	WOODSTOCK, ONT.—C. M. MCCUAIG, "

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
 MANITOBA AND NORTH WEST—IMPERIAL BANK OF CANADA.
 NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
 NEWFOUNDLAND—COMMERCIAL BANK OF NEWFOUNDLAND, St. Johns.
 NOVA SCOTIA—HALIFAX BANKING COMPANY.
 ONTARIO—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
 PRINCE EDWARD ISLAND—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
 QUEBEC—EASTERN TOWNSHIPS BANK, LA BANQUE DU PEUPLE.

IN EUROPE.

LONDON—PARR'S BANKING COMPANY AND THE ALLIANCE BANK, LIMITED.
 MESSRS. GLYN, MILLS, CURRIE & CO. MESSRS. MORTON, ROSE & CO.
 LIVERPOOL—THE BANK OF LIVERPOOL.
 CORK—MUNSTER & LEINSTER BANK, LIMITED.
 PARIS—CREDIT LYONNAIS.
 ANTWERP, BELGIUM—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK,
 W. WATSON, R. Y. HEDDEN,
 AND S. A. SHEPHERD, *Agents.*
 BANK OF MONTREAL.
 MESSRS. MORTON, BLISS & CO.
 BOSTON—STATE NATIONAL BANK.
 PORTLAND—CASCO NATIONAL BANK.
 CHICAGO—FIRST NATIONAL BANK.
 CLEVELAND—FIRST NATIONAL BANK.
 DETROIT—COMMERCIAL NATIONAL BANK.
 BUFFALO—THE CITY BANK.
 MILWAUKEE—WISCONSIN NATIONAL BANK
 OF MILWAUKEE.
 MINNEAPOLIS—FIRST NATIONAL BANK.
 TOLEDO—SECOND NATIONAL BANK.
 BUTTE, MONTANA—FIRST NATIONAL BANK.
 GREAT FALLS, MONTANA—NORTH WESTERN
 NATIONAL BANK.
 SAN FRANCISCO—BANK OF BRITISH COLUMBIA.

AGENTS IN CANADA FOR THE MONEY ORDER DEPARTMENTS OF THE PACIFIC EXPRESS CO.
 AND AMERICAN EXPRESS CO. OF THE UNITED STATES.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
 REMITTED AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE
 IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Thirty-Eighth Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, October 9th, 1893.

The ANNUAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, at 3 o'clock, Monday, October 9th, 1893.

The President, Mr. John H. R. Molson, occupied the chair. Among those present were Messrs. S. H. Ewing, R. W. Shepherd, William M. Macpherson, (Quebec), Henry Archbald, John T. Molson, Henry Hogan, John Crawford, J. Try-Davies, Walter N. Evans, D. Crawford, W. J. Withall and W. D. McLaren.

The Chairman having called the meeting to order, requested Mr. James Elliot, the local manager, to act as Secretary, and that gentleman having read the notice convening the meeting, the Chairman asked Messrs. J. Try-Davies and Walter N. Evans to act as Scrutineers.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the annual report of the directors, as follows :

THE MOLSONS BANK,

MONTREAL, October 9, 1893.

GENTLEMEN,—The Directors of The Molsons Bank beg to present to the Shareholders the thirty-eighth annual report for the year ending 30th September.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$221,694.73. This has been distributed by two semi-annual dividends of 4 per cent., together \$160,000, leaving \$61,694.73 to be disposed of, \$50,000 of which has been transferred to the Rest, increasing it to \$1,200,000; \$10,000 to rebate on current notes discounted, bringing that account up to \$60,000; the balance, \$1,694.73, added to \$89,228.53, the amount carried over from last year, leaves \$90,923.26 remaining at credit of Profit and Loss Account.

The branch at St. Hyacinthe was closed during the year, and one was opened at Ottawa, where handsome and well situated premises have been secured.

All the branches of the Bank have been inspected at least once during the past year.

The different members of the staff continue to possess the confidence of the Board, and perform their duties with efficiency and zeal.

JOHN H. R. MOLSON,
President.

PROFIT AND LOSS ACCOUNT.

Balance at Profit and Loss, on 30th September, 1892.....		\$89,228 53
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and making provision for bad and doubtful debts.....	\$221,694 73	
From which has been paid :		
75th Dividend, at 4 per cent., 1st April, 1893	\$80,000 00	
76th " 4 " 2nd October, 1893.....	80,000 00	
	<u>\$160,000 00</u>	
		<u>61,694 73</u>
Leaving a surplus of		\$150,923 26
From which deduct :		
Amount transferred to Rest account.....	\$50,000 00	
Set aside for Rebate on Current Bills discounted	10,000 00	
		<u>60,000 00</u>
Leaving at credit of Profit and Loss, on September 30th, 1893.....		<u>\$90,923 26</u>

The PRESIDENT moved the adoption of the report.

The VICE-PRESIDENT, Mr. R. W. Shepherd, then seconded the motion, which, after some remarks having been made thereon and replied to by the President, was formally adopted.

MR. W. D. McLAREN moved : That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Bank during the past year.

MR. D. CRAWFORD seconded the motion, which was carried.

The Scrutineers then presented the following report :

MONTREAL, 9th October, 1893.

To the General Manager of The Molsons Bank :

SIR,—We the undersigned, acting as scrutineers at the Annual Meeting of the Shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :—

HENRY ARCHBALD,
S. H. EWING,
SAMUEL FINLEY,
WM. M. MACPHERSON,
J. H. R. MOLSON,
W. M. RAMSAY,
R. W. SHEPHERD.

J. TRY-DAVIES, } *Scrutineers.*
W. N. EVANS, }

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1893.

Capital authorized and paid-up	\$2,000,000 00
Rest Account	1,200,000 00
Reserved for Rebate on Current Discounts	60,000 00
Profit and Loss Account	90,923 26
	<u>\$1,350,923 26</u>

LIABILITIES.

Capital paid-up	\$2,000,000 00
Notes in Circulation	1,791,212 00
Balance due to Dominion Government	21,263 69
" Provincial Governments	13,903 22
Deposits not bearing Interest	1,514,010 17
Deposits bearing Interest	6,998,990 83
Due to other Banks in Canada	101,700 59
" Branches	23,017 26
" Foreign Agents	57,747 65
" Agents in United Kingdom	114,074 16
Profit and Loss	90,923 26
Rest	1,200,000 00
76th Dividend	80,000 00
Dividends unclaimed	1,754 00
Interest, Exchange, &c., reserved	132,220 26
Rebate on Notes Discounted	60,000 00
Other Liabilities	37 84
	<u>\$14,200,854 93</u>

ASSETS.

Specie	\$107,198 71
Dominion Notes	649,583 75
	<u>\$756,782 49</u>
Notes and Checks of other Banks	338,142 88
Due from other Banks in Canada	98,219 40
" Foreign Agents	116,218 45
Dominion Government Debentures	104,375 00
Canadian Municipal and other Securities	446,258 44
Canadian, British and other Railway Securities	727,180 12
Call Loans on Bonds and Stocks	221,343 73
	<u>\$2,808,520 51</u>
Deposit with Dominion Government to secure Note Circulation	90,000 00
Bills discounted and current	10,884,455 70
Bills past due (estimated loss provided for)	152,880 11
Real Estate, other than Bank premises	55,156 38
Mortgages on Real Estate sold by the Bank	5,166 89
Bank premises at Head Office and Branches	190,000 00
Other Assets	14,075 31
	<u>\$11,392,334 42</u>
	<u><u>\$14,200,854 93</u></u>

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

PAID-UP CAPITAL,		\$2,000,000.00
REST FUND,	\$1,300,000.00	
RESERVE FOR REBATE ON CURRENT DISCOUNTS,	\$80,000.00	
PROFIT AND LOSS ACCOUNT,	\$75,740.54	\$1,455,740.54

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

R. W. SHEPHERD, *Vice-President.*

S. H. EWING.
W. M. RAMSAY.

HENRY ARCHIBALD.
SAMUEL FINLEY.

WM. M. MACPHERSON.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD, *Asst. Inspector.*

BRANCHES.

<i>Aylmer, Ont.</i> —H. A. AMBRIDGE, <i>Manager.</i>	<i>Norwich, Ont.</i> —J. R. WAINWRIGHT, <i>Manager.</i>
<i>Brockville, Ont.</i> —E. F. KOHL, "	<i>Ottawa, Ont.</i> —A. E. BRODRICK, "
<i>Calgary, Alberta</i> —GEO. C. MCGREGOR, "	<i>Owen Sound, Ont.</i> —E. W. WAUD, "
<i>Clinton, Ont.</i> —H. C. BREWER, "	<i>Ridgetown, Ont.</i> —N. D. HURDON, "
<i>Exeter, Ont.</i> —E. E. WARD, <i>Sub.</i>	<i>Smith's Falls, Ont.</i> —F. A. BETHUNE, "
<i>Hamilton, Ont.</i> —W. H. DRAPER, "	<i>Sorel, P. Q.</i> —J. McMAHON, "
<i>London, Ont.</i> —P. W. D. BRODRICK, "	<i>St. Thomas, Ont.</i> —L. E. TATE, "
<i>Meaford, Ont.</i> —D. A. FERGUSON, "	<i>Toronto, Ont.</i> —C. W. CLINCH, "
<i>Montreal, P. Q.</i> } JAMES ELLIOT, "	<i>Toronto Jct., Ont.</i> —R. ELLIOT, "
} H. MARKLAND MOLSON, <i>Asst.</i> "	<i>Trenton, Ont.</i> —H. B. WILSON, "
" " } F. W. G. JOHNSON, "	<i>Waterloo, Ont.</i> —J. HESPELER, "
<i>St. Catherine St.</i> } " "	<i>Winnipeg, Man.</i> —T. BERESFORD PHEPOE, "
<i>Morrisburg, Ont.</i> —L. W. HOWARD, "	<i>Woodstock, Ont.</i> —C. M. McCUAIG, "

AGENTS.

British Columbia—BANK OF BRITISH COLUMBIA.
Manitoba and North West—IMPERIAL BANK OF CANADA.
New Brunswick—BANK OF NEW BRUNSWICK.
Newfoundland—COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN'S.
Nova Scotia—HALIFAX BANKING COMPANY.
Ontario—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
Prince Edward Island—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
Quebec—EASTERN TOWNSHIP'S BANK, LA BANQUE DU PEUPLE.

IN EUROPE.

London—PARK'S BANKING COMPANY AND THE ALLIANCE BANK, LIMITED.
 MESSRS. GLYN, MILLS, CURRIE & CO. MESSRS. MORTON, ROSE & CO.
Liverpool—THE BANK OF LIVERPOOL, LIMITED.
Cork—MUNSTER & LEINSTER BANK, LIMITED.
Paris—CREDIT LYONNAIS.
Antwerp, Belgium—LA BANQUE D'ANVERS.
Hamburg, Germany—HESSE, NEWMAN & CO.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.
 W. WATSON, & R. V. HEDDEN, }
 Agents, BANK OF MONTREAL. }
 MESSRS. MORTON, BLISS & CO.
 NATIONAL CITY BANK.
Boston—STATE NATIONAL BANK.
Portland—CASCO NATIONAL BANK.
Chicago—FIRST NATIONAL BANK.
Cleveland—COMMERCIAL NATIONAL BANK.
Detroit—COMMERCIAL NATIONAL BANK.
Buffalo—THE CITY BANK.
Milwaukee—WISCONSIN NATIONAL BANK OF MILWAUKEE.
Minneapolis—FIRST NATIONAL BANK.
Toledo—SECOND NATIONAL BANK.
Butte, Montana—FIRST NATIONAL BANK.
Great Falls, Montana—NORTH WESTERN NATIONAL BANK.
Helena, Montana—FIRST NATIONAL BANK.
San Francisco—BANK OF BRITISH COLUMBIA.

AGENTS IN CANADA FOR THE MONEY ORDER DEPARTMENTS OF THE PACIFIC EXPRESS CO.
 AND AMERICAN EXPRESS CO. OF THE UNITED STATES.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
 REMITTED AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE IN
 ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Thirty-Ninth Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 8th October, 1894.

The ANNUAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, at 3 o'clock, Monday, 8th October, 1894.

The President, Mr. John H. R. Molson, occupied the chair. Among those present were Messrs S. H. Ewing, R. W. Shepherd, William M. Macpherson (Quebec), S. Finley, Henry Archbald, W. M. Ramsay, John Thomas Molson, Henry Hogan, John Crawford, J. Try-Davies, Walter N. Evans, W. J. Withall, W. D. McLaren, D. Wilson, R. W. Shepherd, Jr., J. M. McCarthy, J. McCarthy (Sorel), Rev. W. S. Barnes, James Hutchison, G. M. Kinghorn, C. E. Spragge, A. S. Ewing, S. W. Ewing and W. R. Miller.

The Chairman having called the meeting to order, requested Mr James Elliot, the local Manager, to act as Secretary, and that gentleman having read the notice convening the meeting, the Chairman asked Messrs. J. Try-Davies and Walter N. Evans to act as Scrutineers.

The General Manager, Mr. F. Wolferstan Thomas, then read the annual report of the Directors as follows :

THE MOLSONS BANK,

MONTREAL, 8th October, 1894.

GENTLEMEN—The Directors beg to submit to the Shareholders the thirty-ninth annual report of The Molsons Bank, being for the year ending 30th September past.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$264,817.28. From this two semi-annual dividends at the rate of 8 per cent. per annum, equal to \$160,000, have been paid, leaving the sum of \$104,817.28, which, added to the amount carried over from last year, \$90,923.26, makes the sum of \$195,740.54, appropriated as follows :—

Transferred to Rest Account.....	\$100,000 00
Rebate on Current Bills Discounted	20,000 00
Carried over at credit of Profit and Loss Account	75,740 54

The amount at credit of Rebate on Current Bills Discounted is now \$80,000, which is considerably in excess of the sum actually required for that purpose.

All the branches of the Bank have been inspected once or oftener since last we met you

To meet the requirements of the increasing trade in the upper part of the city, and for the convenience of our customers, a branch of the Bank has been opened on St. Catherine Street West. We have every reason to believe that this step will prove satisfactory in retaining and adding to our present city business.

The members of the staff continue to perform their duties efficiently and to possess the confidence of the Board.

JOHN H. R. MOLSON,

President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, 30th September, 1893	\$90,923 26
Net profits for year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts	261,817.28
	<hr/> \$355,740.54

Appropriated as follows :

77th Dividend at rate of 8 per cent. per annum, 2nd April, 1894	\$80,000.00
78th do do do 1st October, 1894	80,000.00
Rebate on Current Bills Discounted	20,000.00
Rest Account	100,000.00
	<hr/> \$280,000.00

Leaving at credit of Profit and Loss Account on 29th September, 1894	<hr/> \$75,740.54
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The PRESIDENT moved the adoption of the report.

The VICE-PRESIDENT, Mr. R. W. Shepherd, then seconded the motion, which, after some remarks having been made thereon and replied to by the President, was formally adopted.

MR. HENRY HOGAN moved : "That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the Bank for their attention to its interests during the year just closed.

MR. D. WILSON seconded the motion, which was carried.

The Scrutineers then presented the following report :—

MONTREAL, 8th October, 1894.

To the General Manager of The Molsons Bank :—

SIR,—We the undersigned, acting as scrutineers at the Annual Meeting of the Shareholders of The Molsons Bank held this day, beg to report the following gentlemen elected to act as Directors for the ensuing year :—

HENRY ARCHBALD,
S. H. EWING,
SAMUEL FINLEY,
WM. M. MACPHERSON,
J. H. R. MOLSON,
W. M. RAMSAY,
R. W. SHEPHERD,

J. TRY-DAVIES, } *Scrutineers.*
W. N. EVANS, }

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. R. W. Shepherd, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 29th September, 1894.

LIABILITIES.

Capital paid up.....		\$2,000,000 00
Rest Account	\$1,300,000 00	
Rebate in full on Notes Discounted	80,000 00	
Profit and Loss Account	75,740 54	
		1,455,740 54
Interest, Exchange, &c., reserved.....	117,279 83	
78th Dividend.....	80,000 00	
Dividends unclaimed	1,090 00	
Notes in circulation.....	1,746,399 00	
Balance due to Dominion Government	30,233 55	
" " Provincial Governments	9,261 14	
Deposits not bearing Interest	1,695,484 31	
Deposits bearing Interest.....	7,355,923 57	
Due to other Banks in Canada	121,232 89	
" " Foreign Agents	5,289 10	
Other Liabilities.....	416 96	
		\$11,162,610 35
		\$14,618,350 89

ASSETS.

Specie.....	\$196,874 37	
Dominion Notes	735,919 50	
		\$932,823 87
Deposit with Dominion Government to secure Note Circulation.....	90,000 00	
Notes and Cheques of other Banks.....	302,063 00	
Due from other Banks in Canada	75,165 60	
" Foreign Agents.....	201,171 32	
" Agents in United Kingdom.....	54,537 18	
Dominion Government Debentures.....	104,375 00	
Canadian, Municipal and other Securities.....	593,312 99	
Canadian, British and other Railway Securities	711,101 22	
Call Loans on Bonds and Stocks.....	361,714 42	
Bills discounted and current.....	10,605,331 32	
Bills past due (estimated loss provided for)	155,076 06	
Real Estate, other than Bank premises.....	56,280 00	
Mortgages on Real Estate sold by the Bank.....	6,351 17	
Bank premises at Head Office and Branches	190,000 00	
Due from Branches	33,829 34	
Other Assets	12,182 40	
		\$14,618,350 89



VICTORIA, B. C.



VICTORIAVILLE, QUE.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

PAID-UP CAPITAL,		\$2,000,000.00
RESERVE FUND,	\$1,375,000.00	
RESERVE FOR REBATE ON CURRENT DISCOUNTS,	\$80,000.00	
PROFIT AND LOSS ACCOUNT,	\$43,567.62	\$1,498,567.62

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

S. H. EWING, *Vice-President.*

W. M. RAMSAY.
HENRY ARCHIBALD.

SAMUEL FINLEY.
WM. M. MACPHERSON.

J. P. CLEGHORN.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD, *Asst. Inspector.*

BRANCHES.

<i>Aylmer, Ont.</i> —H. A. AMBRIDGE,	<i>Manager.</i>	<i>Norwich, Ont.</i> —J. R. WAINWRIGHT,	<i>Manager.</i>
<i>Brockville, Ont.</i> —E. F. KOHL,	"	<i>Ottawa, Ont.</i> —A. B. BRODRICK,	"
<i>Calgary, Alberta</i> —GEO. C. MCGREGOR,	"	<i>Owen Sound, Ont.</i> —E. W. WAUD,	"
<i>Clinton, Ont.</i> —H. C. BREWER,	"	<i>Ridgetown, Ont.</i> —E. E. WARD,	"
<i>Exeter, Ont.</i> —N. D. HURDON,	"	<i>Smith's Falls, Ont.</i> —F. A. BETHUNE,	"
<i>Hamilton, Ont.</i> —W. H. DRAPER,	"	<i>Savel, P. Q.</i> —J. McMAHON,	"
<i>London, Ont.</i> —P. W. D. BRODRICK,	"	<i>St. Thomas, Ont.</i> —L. E. TATE,	"
<i>Meaford, Ont.</i> —D. A. FERGUSON,	"	<i>Toronto, Ont.</i> —C. W. CLINCH,	"
<i>Montreal, P. Q.</i> { JAMES ELLIOT,	"	<i>Toronto Jct., Ont.</i> —S. R. GRAHAM,	<i>Acting</i>
{ H. MARKLAND MOLSON,	<i>Asst.</i>	<i>Trenton, Ont.</i> —H. B. WILSON,	"
" " { F. W. G. JOHNSON,	"	<i>Waterloo, Ont.</i> —J. HESPELER,	"
<i>St. Catherine St.</i> {	"	<i>Winnipeg, Man.</i> —T. BERESFORD PHEPOE,	"
<i>Morrisburg, Ont.</i> —L. W. HOWARD,	"	<i>Woodstock, Ont.</i> —C. M. MCCUAIG,	"

AGENTS.

British Columbia—BANK OF BRITISH COLUMBIA.
Manitoba and North West—IMPERIAL BANK OF CANADA.
New Brunswick—BANK OF NEW BRUNSWICK.
Newfoundland—BANK OF NOVA SCOTIA.
Nova Scotia—HALIFAX BANKING COMPANY, BANK OF YARMOUTH.
Ontario—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
Prince Edward Island—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
Quebec—EASTERN TOWNSHIP'S BANK.

IN EUROPE.

London—PARR'S BANKING COMPANY AND THE ALLIANCE BANK, LIMITED.
MESSRS. GLYNN, MILLS, CURRIE & CO. MESSRS. MORTON, ROSE & CO.
Liverpool—THE BANK OF LIVERPOOL, LIMITED.
Cork—MUNSTER & LEINSTER BANK, LIMITED.
Paris—CREDIT LYONNAIS.
Berlin—DEUTSCHE BANK.
Antwerp, Belgium—LA BANQUE D'ANVERS.
Hamburg, Germany—HESSE, NEWMAN & CO.

IN UNITED STATES.

New York—MECHANICS' NATIONAL BANK.
 W. WATSON and R. V. HERBEN, }
 Agents BANK OF MONTREAL.
 MESSRS. MORTON, BLISS & CO.
 NATIONAL CITY BANK.
Boston—STATE NATIONAL BANK.
Suffolk Nat. Bank, Kidder, Peabody & Co.
Portland—CASCO NATIONAL BANK.
Chicago—FIRST NATIONAL BANK.
Cleveland—COMMERCIAL NATIONAL BANK.
Detroit—COMMERCIAL NATIONAL BANK.
Buffalo—THE CITY BANK.
Milwaukee—WISCONSIN NATIONAL BANK OF MILWAUKEE.
Minneapolis—FIRST NATIONAL BANK.
Toledo—SECOND NATIONAL BANK.
Battle, Montana—FIRST NATIONAL BANK.
Great Falls, Montana—NORTH WESTERN NATIONAL BANK.
Helena, Montana—FIRST NATIONAL BANK.
San Francisco—BANK OF BRITISH COLUMBIA.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Fortieth Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK.

Held at their Banking House in Montreal, Monday, 14th October, 1895.

THE FORTIETH ANNUAL GENERAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, Monday, 14th October, 1895, at 3 o'clock. The President, Mr. John H. R. Molson, occupied the chair, and among those present were Messrs. S. H. Ewing, W. M. Ramsay, Henry Archbald, Samuel Finley, William M. Macpherson, Walter N. Evans, E. C. Leslie, John Crawford, David Crawford, James Wilson, Jr., Charles E. Spragge, E. J. Barbeau, R. W. Shepherd, W. J. Withall and J. Try-Davies.

The Chairman having called the meeting to order, called upon Mr. James Elliot, the Local Manager, to act as Secretary. After Mr. Elliot had read the advertisement convening the meeting the President named Messrs. David Crawford and Walter N. Evans to act as scrutineers.

The General Manager, Mr. F. Wolferstan Thomas, then read the Annual Report of the Directors, as follows :

THE MOLSONS BANK,

MONTREAL, 14th October, 1895.

GENTLEMEN,—The Directors of The Molsons Bank beg now to submit to the Shareholders the Fortieth Annual Report of the Bank for the year ending 30th September, 1895.

After making full provision for bad and doubtful debts, the net earnings amount to \$222,827.08. This has been distributed by two semi-annual dividends of 4 per cent. and a bonus of 1 per cent., together \$180,000. The balance, \$12,827.08, added to \$75,740.51, the amount carried forward at credit of Profit and Loss account last year, makes a sum of \$118,567.62, from which \$75,000 has been transferred to Rest Account, making it \$1,375,000, leaving \$43,567.62 still at credit of Profit and Loss account to be carried forward.

All the branches of the Bank have been inspected once or oftener since we last met, and we are again able to testify to the continued efficiency of our staff and their zeal in forwarding the interests of the Bank.

Since our last meeting we have had to lament the loss of our late Vice-President, Mr. R. W. Shepherd. He had been a member of our Board for twenty-two years, during the last six of which he occupied the position of Vice-President. We feel sure you will unite with us in our expressions of regret at the loss sustained not only by ourselves, but by all who came in contact with him. The experience, calm good sense and moderation which he brought to bear upon the deliberations of the Board will be much missed by his colleagues. He died at the ripe age of seventy-six, closing an honorable and successful career.

Mr. S. H. Ewing has been chosen to succeed him as Vice-President.

JOHN H. R. MOLSON,

President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, on 30th September, 1894	\$ 75,740 54
Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts	\$222,827 08
	<hr/>
	\$298,567 62
Appropriated as follows :	
79th Dividend, at rate of 8 per cent., per annum, 1st April, 1895	\$80,000 00
80th do do do 1st October, 1895	80,000 00
1 per cent. Bonus, 1st October, 1895	20,000 00
Rest Account	75,000 00
	<hr/>
	255,000 00
Leaving at credit of Profit and Loss Account, 30th September, 1895	\$43,567 62
	<hr/>

The PRESIDENT moved the adoption of the Report, which was seconded by Mr. S. H. EWING, the Vice-President, and formally adopted.

MR. W. J. WITHALL then moved : That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for their attention to its interests during the year just closed.

Mr. JAMES WILSON, Jr., having seconded the motion, it was declared carried.

The Scrutineers then presented the following report :—

MONTREAL, 14th October, 1895.

To the General Manager

The Molsons Bank :

SIR,—

We have the honor to report that at the Annual Meeting of the Shareholders of the Molsons Bank held this day, the following gentlemen were elected to the Board of Directors :

HENRY ARCHBALD,
JAMES P. CLEGHORN,
S. H. EWING,
SAMUEL FINLEY,
J. H. R. MOLSON,
WM. M. MACPHERSON,
W. M. RAMSAY,

W. N. EVANS,
DAVID CRAWFORD, } *Scrutineers.*

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. John H. R. Molson was elected President, and Mr. S. H. Ewing, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1895.

LIABILITIES.

Capital paid up		\$2,000,000 00
Rest Account	1,375,000 00	
Rebate in full on Notes Discounted	80,000 00	
Profit and Loss Account	43,567 62	
		<hr/> 1,498,567 62
Interest, Exchange, &c., reserved	118,097 81	
80th Dividend	80,000 00	
Bonus of One p. c. to Shareholders	20,000 00	
Dividends unclaimed	818 00	
Notes in Circulation	1,766,390 00	
Balance due to Dominion Government	20,535 35	
" " Provincial Governments	10,004 34	
Deposits not bearing Interest	1,661,780 81	
Deposits bearing Interest	7,784,880 43	
Due to other Banks in Canada	284,865 62	
" Foreign Agents	14,423 23	
" Agents in United Kingdom	117,359 51	
Other Liabilities	64 51	
		<hr/> 11,879,219 61
		<hr/> <u>\$15,377,787 23</u>

ASSETS.

Specie	\$241,449 35	
Dominion Notes	892,241 00	
		<hr/> \$1,133,690 35
Deposit with Dominion Government to secure Note Circulation	90,000 00	
Notes and Checks of other Banks	399,781 04	
Due from other Banks in Canada	81,023 00	
" Branches	835 03	
" Foreign Agents	549,499 02	
Dominion Government Debentures	104,375 00	
Canadian, Municipal and other Securities	557,075 80	
Canadian, British and other Railway Securities	736,706 03	
Call Loans on Bonds and Stocks	364,600 35	
		<hr/> 4,017,585 62
Bills discounted and current	10,960,823 87	
Bills past due (estimated loss provided for)	134,685 59	
Real Estate, other than Bank premises	59,099 50	
Mortgages on Real Estate sold by the Bank	4,673 00	
Bank premises at Head Office and Branches	190,000 00	
Other Assets	10,919 65	
		<hr/> 11,360,201 61
		<hr/> <u>\$15,377,787 23</u>

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - - MONTREAL.

PAID-UP CAPITAL,		\$2,000,000 00
REST FUND,	\$1,400,000 00	
RESERVE FOR REBATE ON CURRENT DISCOUNTS,	\$80,000 00	
PROFIT AND LOSS ACCOUNT,	\$62,652 17	\$1,542,652 17

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, *President.*

S. H. EWING, *Vice-President.*

W. M. RAMSAY.

SAMUEL FINLEY.

HENRY ARCHBALD.

WM. M. MACPHERSON.

J. P. CLEGHORN.

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD, *Asst. Inspector.*

BRANCHES.

AYLMER, ONT.—H. A. AMBRIDGE,	<i>Manager</i>	NORWICH, ONT.—J. R. WAINWRIGHT,	<i>Manager.</i>
BROCKVILLE, ONT.—E. F. KOHL,	"	OTTAWA, ONT.—A. B. BRODRICK,	"
CALGARY, ALBERTA—GEO. C. MCGREGOR,	"	OWEN SOUND, ONT.—E. W. WAUD,	"
CLINTON, ONT.—H. C. BREWER,	"	RIDGETOWN, ONT.—E. E. WARD,	"
EXETER, ONT.—N. D. HURDON,	"	SMITH'S FALLS, ONT.—F. A. BETHUNE,	"
HAMILTON, ONT.—W. H. DRAPER,	"	SOREL, P.Q.—J. McMAHON,	"
LONDON, ONT.—P. W. D. BRODRICK,	"	ST. THOMAS, ONT.—L. E. TATE,	"
MEAFORD, ONT.—D. A. FERGUSON,	"	TORONTO, ONT.—C. W. CLINCH,	"
MONTREAL, P.Q. { JAMES ELLIOT,	"	TORONTO JCT., ONT.—S. R. GRAHAM,	"
{ H. MARKLAND MOLSON,	<i>Asst. Manager.</i>	TRENTON, ONT.—H. B. WILSON,	"
{ F. W. G. JOHNSON,	<i>Manager.</i>	WATERLOO, ONT.—J. HESPELER,	"
ST. CATHERINE ST. } L. W. HOWARD,	"	WINNIPEG, MAN.—T. BERESEFORD PHEPOE,	"
MORRISBURG, ONT.—		WOODSTOCK, ONT.—C. M. McCUAIG,	"

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
 MANITOBA AND NORTH WEST—IMPERIAL BANK OF CANADA.
 NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
 NEWFOUNDLAND—BANK OF NOVA SCOTIA.
 NOVA SCOTIA—HALIFAX BANKING COMPANY, BANK OF YARMOUTH.
 ONTARIO—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
 PRINCE EDWARD ISLAND—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
 QUEBEC—EASTERN TOWNSHIPS BANK.

IN EUROPE.

LONDON—PARR'S BANK, LIMITED
 MESSRS. MORTON, ROSE & CO.
 LIVERPOOL—THE BANK OF LIVERPOOL, LIMITED.
 CORK—MUNSTER & LEINSTER BANK, LIMITED.
 FRANCE, PARIS—CREDIT LYONNAIS.
 GERMANY, BERLIN—DEUTSCHE BANK.
 BELGIUM, ANTWERP—LA BANQUE D'ANVERS.
 HAMBURG, GERMANY—HESSE, NEWMAN & CO.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK,
 W. WATSON, and R. Y. HEDDEN, }
 Agents BANK OF MONTREAL.
 MESSRS. MORTON, BLISS & CO.
 NATIONAL CITY BANK.
 BOSTON—STATE NATIONAL BANK.
 SUFFOLK NAT. BANK, KIDDER, PEABODY & CO.
 PORTLAND—CASCO NATIONAL BANK.
 CHICAGO—FIRST NATIONAL BANK.
 CLEVELAND—COMMERCIAL NATIONAL BANK.
 DETROIT—COMMERCIAL NATIONAL BANK.
 BUFFALO—THE CITY BANK.
 MILWAUKEE—WISCONSIN NATIONAL BANK
 OF MILWAUKEE.
 MINNEAPOLIS—FIRST NATIONAL BANK.
 TOLEDO—SECOND NATIONAL BANK.
 BUTTE, MONTANA—FIRST NATIONAL BANK.
 GREAT FALLS, MONTANA—NORTH WESTERN
 NATIONAL BANK.
 SAN FRANCISCO AND PACIFIC COAST—BANK OF
 BRITISH COLUMBIA.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
 REMITTED AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE
 IN ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE Forty-First Annual General Meeting OF THE SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 12th October, 1896.

THE FORTY-FIRST ANNUAL GENERAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, on Monday, 12th October, 1896, at 3 o'clock. The President, Mr. John H. R. Molson, occupied the chair, and among those present were Messrs. H. Archbald, H. Barbeau, J. P. Cleghorn, David Crawford, John Crawford, S. H. Ewing, S. W. Ewing, Samuel Finley, A. F. Gault, Sir Joseph Hickson, W. M. Macpherson (Quebec), John W. Molson, W. M. Ramsay, J. Try-Davies, R. R. Watson, Daniel Wilson and James Wilson.

The Chairman having called the meeting to order, requested Mr. James Elliot, the Local Manager, to act as Secretary, and named Messrs. David Crawford and J. Try-Davies to act as Scrutineers, after which the Secretary read the advertisement convening the meeting.

The General Manager, Mr. F. Wolferstan Thomas, then read the Annual Report of the Directors, as follows :

THE MOLSONS BANK,

MONTREAL, 12th October, 1896.

GENTLEMEN,—The Directors of The Molsons Bank beg to submit to the Shareholders the Forty-First Annual Report of the Bank, for the year ending 30th September.

After making ample provision for bad and doubtful debts, the net earnings for the year amount to \$224,084.55, which have been distributed by two semi-annual dividends of 4 per cent. each and a bonus of 1 per cent, making in all \$180,000.

From the surplus left, amounting to \$14,084.55, and balance of \$13,567.62, carried over from last year, amounting in all to \$87,652.17, the sum of \$25,000 has been transferred to the Rest, making that account \$1,400,000, leaving at credit of Profit and Loss Account \$62,652.17 to be carried forward to next year.

The branches of the Bank have all been inspected once or oftener during the past year, and we are able to report that the different members of the staff continue to perform their duties with the utmost loyalty to the Bank and to our entire satisfaction.

JOHN H. R. MOLSON,

President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, 30th September, 1895	\$43,567 62
Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts	224,084 55
	<hr/>
	\$267,652 17

Appropriated as follows :

81st Dividend at rate of 8 per cent. per annum, 1st April, 1896	\$80,000 00
82nd do do do 1st October, 1896	80,000 00
1 per cent. Bonus, 1st October, 1896	20,000 00
Rest Account	25,000 00
	<hr/>
	205,000 00

Leaving at credit of Profit and Loss Account, 30th September, 1896	<u>\$67,652 17</u>
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The PRESIDENT moved the adoption of the Report, which was seconded by Mr. S. H. EWING, the Vice-President, and formally adopted.

MR. A. F. GAULT then moved : That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for their attention to its interests during the year just closed.

MR. H. BARDEAU having seconded the motion it was declared carried.

The Scrutineers then presented the following report :

MONTREAL, 12th October, 1896.

To the General Manager,

The Molsons Bank :

SIR,—

We have the honour to report that at the Annual Meeting of the Shareholders of The Molsons Bank held this day, the following gentlemen were elected to the Board of Directors :—

HENRY ARCHBALD,
JAMES P. CLEGHORN,
S. H. EWING,
SAMUEL FINLEY,
JOHN H. R. MOLSON,
W. M. MACPHERSON,
W. M. RAMSAY,

J. TRY-DAVIES,
DAVID CRAWFORD, } Scrutineers.

The meeting then adjourned.

At a subsequent meeting of the Directors Mr. John H. R. Molson was re-elected President, and Mr. S. H. Ewing Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1896.

LIABILITIES.

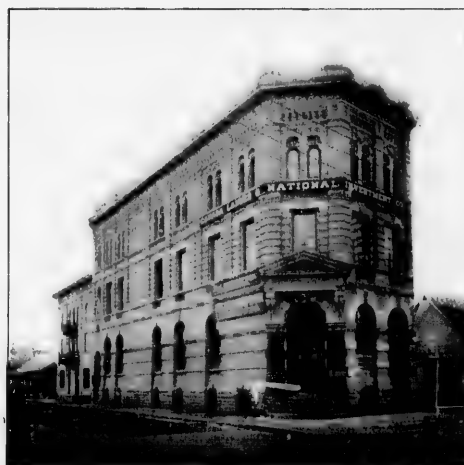
Capital paid-up.....		\$2,000,000 00
Reserve Account.....	\$1,400,000 00	
Rebate in full on Notes Discounted.....	80,000 00	
Profit and Loss Account.....	62,652 17	
		1,542,652 17
Interest, Exchange, &c., reserved.....	118,892 84	
82nd Dividend.....	80,000 00	
Bonus of One p. c. to Shareholders.....	20,000 00	
Dividends unclaimed.....	639 00	
Notes in Circulation.....	1,639,995 00	
Balance due to Dominion Government.....	24,677 03	
“ “ Provincial Governments.....	7,968 07	
Deposits not bearing Interest.....	1,564,423 03	
Deposits bearing Interest.....	8,246,418 98	
Due to other Banks in Canada.....	305,477 25	
Other Liabilities.....	8,911 00	
		12,047,432 20
		<u>\$15,590,084 37</u>

ASSETS.

Specie.....	\$316,469 81	
Dominion Notes.....	738,872 25	
		\$1,055,342 06
Deposit with Dominion Government to secure Note Circulation.....	90,000 00	
Notes and Cheques of other Banks.....	334,917 32	
Due from other Banks in Canada.....	118,539 19	
“ Foreign Agents.....	225,172 35	
“ Agents in United Kingdom.....	25,880 15	
Dominion Government Debentures.....	104,375 00	
Canadian, Municipal and other Securities.....	464,579 69	
Canadian, British and other Railway Securities.....	741,005 87	
Call Loans on Bonds and Stocks.....	803,877 76	
		83,963,689 39
Bills discounted and current.....	11,262,733 53	
Bills past due (estimated loss provided for).....	92,882 48	
Real Estate other than Bank Premises.....	76,620 13	
Mortgages on Real Estate sold by the Bank.....	1,158 84	
Bank Premises at Head Office and Branches.....	190,000 00	
		11,626,394 98
		<u>\$15,590,084 37</u>



WATERLOO, ONT.



WINNIPEG, MAN.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - - - MONTREAL.

PAID-UP CAPITAL, - - - - -	\$2,000,000.00
REST FUND, - - - - -	\$1,500,000.00
RESERVE FOR REBATE ON CURRENT DISCOUNTS, - - - - -	\$80,000.00
PROFIT AND LOSS ACCOUNT, - - - - -	\$26,829.68
	\$1,606,829.68

BOARD OF DIRECTORS.

WM. MOLSON MACPHERSON, *President.*

S. H. EWING, *Vice-President.*

W. M. RAMSAY,

HENRY ARCHIBALD,

H. MARKLAND MOLSON,

SAMUEL FINLEY,

J. P. CLEGHORN,

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD, *Asst. Inspector.*

BRANCHES.

ALBANY, ONT.—H. A. AMBRIDGE,	<i>Manager.</i>	OTTAWA, ONT.—A. B. BRODRICK,	<i>Manager.</i>
BROCKVILLE, ONT.—E. F. KOHL,	"	OWEN SOUND, ONT.—J. R. WAINWRIGHT,	"
CALGARY, ALTA.—H. B. WILSON,	"	QUEBEC, P.Q.—C. M. McQUAIG,	"
CLINTON, ONT.—H. C. BREWER,	"	RIDGETOWN, ONT.—E. E. WARD,	"
EXETER, ONT.—N. D. HURDON,	"	SMITH'S FALLS, ONT.—F. A. BETHUNE,	"
HAMILTON, ONT.—W. H. DRAPER,	"	SOREL, P.Q.—J. McMAHON,	"
LONDON, ONT.—P. W. D. BRODRICK,	"	ST. THOMAS, ONT.—L. E. TATE,	"
MUSKATON, ONT.—D. A. FERGUSON,	"	TORONTO, ONT.—C. W. CLINCH,	"
MONTREAL, P.Q.—JAMES ELLIOT,	"	TORONTO JCT., ONT.—S. R. GRAHAM,	"
" " E. C. PRATT,	<i>Asst.</i>	TRENTON, ONT.—J. E. FIDLER,	"
" " ST. CATH. ST.—F. W. G. JOHNSON,	"	WATERLOO, ONT.—J. HESPELER,	"
MORRISBURG, ONT.—L. W. HOWARD,	"	WINNIPEG, MAN.—T. BERSFORD PHEPOE,	"
NORWICH, ONT.—R. ELLIOT,	"	WOODSTOCK, ONT.—E. W. WAUD,	"

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
 MANITOBA AND NORTH WEST—IMPERIAL BANK OF CANADA.
 NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
 NEWFOUNDLAND—BANK OF NOVA SCOTIA.
 NOVA SCOTIA—HALIFAX BANKING COMPANY, BANK OF YARMOUTH.
 ONTARIO—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
 PRINCE EDWARD ISLAND—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
 QUEBEC—EASTERN TOWNSHIP BANK.

IN EUROPE.

LONDON—PARR'S BANK LIMITED.
 MESSRS. MORTON, ROSE & CO.
 LIVERPOOL—THE BANK OF LIVERPOOL LIMITED.
 CORK—MUNSTER & LEINSTER BANK LIMITED.
 FRANCE, PARIS—SOCIETE GENERALE, CREDIT LYONNAIS.
 GERMANY, BERLIN—DEUTSCHE BANK.
 " HAMBURG—HESSE, NEWMAN & CO.
 BELGIUM, ANTWERP—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK.
 NATIONAL CITY BANK.
 HANOVER NATIONAL BANK.
 MESSRS. MORTON, BLISS & CO.
 BOSTON—STATE NATIONAL BANK.
 SUFFOLK NATIONAL BANK.
 KIDDER, PEABODY & CO.
 PORTLAND—CASCO NATIONAL BANK.
 CHICAGO—FIRST NATIONAL BANK.
 CLEVELAND—COMMERCIAL NATIONAL BANK.
 DETROIT—STATE SAVINGS BANK.
 BUFFALO—THE CITY BANK.
 MILWAUKEE—WISCONSIN NATIONAL BANK OF MILWAUKEE.
 MINNEAPOLIS—FIRST NATIONAL BANK.
 NORTH-WESTERN NATIONAL BK.
 TOLEDO—SECOND NATIONAL BANK.
 BUTTE, MONTANA—FIRST NATIONAL BANK.
 SAN FRANCISCO AND PACIFIC COAST BANK OF BRITISH COLUMBIA.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED
 AT LOWEST RATES OF EXCHANGE.
 COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE IN
 ALL PARTS OF THE WORLD.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Forty-Second Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 11th October, 1897.

THE FORTY-SECOND ANNUAL GENERAL MEETING of the Shareholders of The Molsons Bank, was held at the Banking House St. James Street, on Monday, 11th October, 1897, at 3 o'clock. The President, Mr. W. M. Macpherson, occupied the chair, and among those present were Messrs. S. H. Ewing, Vice-President, J. P. Cleghorn, W. M. Ramsay, Henry Archbald, S. Finley, H. Markland Molson, Thomas Kirby, J. Try-Davies, James Wilson, R. W. Shepherd, J. W. Molson, Herbert Molson, George Durnford, John Crawford, John Molson, Fred. Molson, David Crawford and C. E. Gudewill.

The President, having called the meeting to order, requested Mr. James Elliot, the Local Manager, to act as secretary, and, after that gentleman had read the advertisement convening the meeting, the President named Messrs. David Crawford and J. Try-Davies to act as scrutineers.

The General Manager, Mr. F. Wolferstan Thomas, then read the annual report of the Directors, as follows:—

THE MOLSONS BANK,

MONTREAL, 11th October, 1897.

"GENTLEMEN,—The Directors of The Molsons Bank beg to submit to the Shareholders the forty-second annual report of the Bank for the year ending 30th September.

"The net earnings of the year, after making ample provision for bad and doubtful debts, amount to \$259,177.51, which have been distributed by two semi-annual dividends of 4 per cent. each, and a bonus of 1 per cent., making \$180,000 in all.

"The surplus left of \$79,177.51, together with the balance of \$62,652.17 carried over from last year, making altogether the sum of \$141,829.68, has been distributed as follows:—\$100,000 carried to the Rest, bringing that account up to \$1,500,000; \$15,000 has been applied on bank premises recently acquired, and \$26,829.68 remains at credit of Profit and Loss account to be carried forward to next year.

"The branches of the Bank have all been inspected once or oftener during the year, and we are pleased to be able to say that the staff, as a whole, continue to work faithfully and with every desire to forward the welfare of the Bank.

"We have experienced for some years the want of a branch in the city of Quebec, and this year the opportunity offered itself and a suitable property was secured at a very moderate price. Alterations in the building are now being made, and we hope to be open for business this fall.

"Since we last met you it has been our misfortune to have suffered by death the deprivation of the services of our President, the late Mr. John H. R. Molson. Eulogy of him is hardly necessary, as he had long held a prominent place in public estimation. A man of scrupulous integrity, conservative in his leanings, deliberate and sagacious in formation of an opinion, resolute and fearless in its execution. As a benefactor, he will be greatly missed, his generosity in aiding works of benevolence and education having been conspicuous in a liberal age.

"The vacancy on the Board has been filled by the late President's nephew, Mr. H. Markland Molson, who has enjoyed a long experience in practical banking, which cannot fail to be of service on the Board."

WM. MOLSON MACPHERSON,

President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, 30th September, 1896.....	\$62,652 17
Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts.....	259,177 51
	<hr/> \$321,829 68

Appropriated as follows :—

83rd Dividend at rate of 8 per cent. per annum, 1st April, 1897.....	\$80,000 00
84th do do do 1st October, 1897.....	80,000 00
1 per cent Bonus, 1st October, 1897.....	20,000 00
Rest Account.....	100,000 00
Applied on Bank Premises recently acquired	15,000 00
	<hr/> 295,000 00

Leaving at credit of Profit and Loss Account, 30th September, 1897.....	<hr/> \$26,829 68
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The PRESIDENT moved the adoption of the Report, which was seconded by Mr. S. H. EWING, the Vice-President, and formally adopted.

MR. JOHN CRAWFORD then moved: That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for their attention to its interests during the year just closed.

MR. JAS. WILSON having seconded the motion it was declared carried.

The Scrutineers then presented the following report :

MONTREAL, 11th October, 1897.

To the General Manager,

The Molsons Bank :

SIR,—

We have the honour to report that at the Annual Meeting of the Shareholders of the Molsons Bank held this day, the following gentlemen were elected to the Board of Directors :—

HENRY ARCHBOLD,
JAMES P. CLEGHORN,
S. H. EWING,
SAMUEL FINLEY,
W. M. MACPHERSON,
H. MARKLAND MOLSON,
W. M. RAMSAY,

J. TRY-DAVIES,
DAVID CRAWFORD, } *Scrutineers.*

The meeting then adjourned.

At a subsequent meeting of the Directors Mr. W. M. Macpherson was re-elected President, and Mr. S. H. Ewing Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of The Molsons Bank on the 30th September, 1897.

LIABILITIES.

Capital paid-up.....		\$2,000,000 00
Reserve Account	\$1,500,000 00	
Rebate in full on Notes Discounted.....	80,000 00	
Profit and Loss Account	26,829 68	
81th Dividend.....	80,000 00	
Bonus of one p. c. to Shareholders	20,000 00	
Dividends unclaimed.	870 00	
		1,707,699 68
Interest, Exchange, &c., reserved.....	\$127,415 28	
Notes in Circulation.....	1,899,829 00	
Balance due to Dominion Government.....	26,951 45	
" " Provincial Governments	10,607 49	
Deposits not bearing Interest.....	1,816,326 83	
Deposits bearing Interest	8,832,658 76	
Due to other Banks in Canada.....	243,489 59	
		12,987,278 40
		<u>\$16,694,978 08</u>

ASSETS.

Specie.....	\$407,895 67	
Dominion Notes.....	835,020 50	
		\$1,242,916 17
Deposit with Dominion Government to secure Note Circulation	100,000 00	
Notes and Cheques of other Banks	374,864 47	
Due from other Banks in Canada	131,633 77	
" Foreign Agents	984,662 10	
" Agents in United Kingdom	390,099 58	
Dominion Government Debentures	101,375 00	
Canadian Municipal and other Securities	582,083 97	
Canadian, British and other Railway Securities	697,914 49	
Call Loans on Bonds and Stocks	707,202 76	
		\$5,315,782 31
Bills discounted and current	\$10,994,263 07	
Bills past due (estimated loss provided for)	96,511 12	
Real Estate other than Bank Premises	70,835 84	
Mortgages on Real Estate sold by the Bank	2,014 55	
Bank Premises at Head Office and Branches	190,000 00	
Other Assets.....	25,571 19	
		11,379,195 77
		<u>\$16,694,978 08</u>

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, ——— MONTREAL.

PAID-UP CAPITAL,		\$2,000,000.00
REST FUND,		
RESERVE FOR REBATE ON CURRENT DISCOUNTS,	\$1,500,000.00	
PROFIT AND LOSS ACCOUNT,	\$80,000.00	
	\$81,020.95	\$1,661,020.95

BOARD OF DIRECTORS.

WM. MOLSON MACPHERSON, *President*.
S. H. EWING, *Vice-President*.
W. M. RAMSAY, | SAMUEL FINLEY.
HENRY ARCHIBALD. | J. P. CLEGHORN.
H. MARKLAND MOLSON.

F. WOLFERSTAN THOMAS, *General Manager*.

A. D. DURNFORD, *Inspector*. | H. LOCKWOOD, } *Asst. Inspectors*.
W. W. L. CHIPMAN, }

BRANCHES.

AVILMER,	ONT.—H. A. AMBRIDGE,	<i>Manager</i>	REVELSTOCK		
BROCKVILLE,	ONT.—E. F. KOHL,	"	STATION, B. C.	J. D. MOLSON,	<i>Manager</i>
CALGARY,	ALTA.—W. C. RHODES,	"	RIDGETOWN,	ONT.—E. E. WARD,	"
CLINTON,	ONT.—H. C. BREWER,	"	SIMCOE,	ONT.—H. H. GROFF,	"
EXETER,	ONT.—N. D. HURDON,	"	SMITH'S FALLS,	ONT.—F. A. BETHUNE,	"
HAMILTON,	ONT.—W. H. DRAPER,	"	SOREL,	P. Q.—J. McMAHON,	"
LONDON,	ONT.—P. W. D. BRODRICK,	"	ST. THOMAS,	ONT.—L. E. TATE,	"
MEAFORD,	ONT.—D. A. FERGUSON,	"	TORONTO,	ONT.—C. W. CLINCII,	"
MONTREAL,	P. Q.—JAMES ELLIOT,	"	TORONTO JCT.,	ONT.—S. R. GRAHAM,	"
"	"—E. C. PRATT, <i>Assistant</i>	"	TRENTON,	ONT.—J. E. FIDLER,	"
"	ST. CATH. SE.—F. W. G. JOHNSON, <i>M'gr.</i>	"	VANCOUVER,	B. C.—H. LOCKWOOD,	"
MORRISBURG,	ONT.—W. S. CONNOLLY,	"	VICTORIA,	B. C.—H. B. WILSON,	"
NORWICH,	ONT.—R. ELLIOT,	"	WATERLOO,	ONT.—J. HESPELER,	"
OTTAWA,	ONT.—A. B. BRODRICK,	"	WINNIPEG,	MAN.—T. BERESFORD PHEPOE,	"
OWEN SOUND,	ONT.—J. R. WAINWRIGHT,	"	WOODSTOCK,	ONT.—E. W. WAUD,	"
QUEBEC,	P. Q.—C. M. McCUAIG,	"			

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
MANITOBA AND NORTH WEST—IMPERIAL BANK OF CANADA
NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
NEWFOUNDLAND—BANK OF NOVA SCOTIA.
NOVA SCOTIA—HALIFAX BANKING COMPANY, BANK OF YARMOUTH.
ONTARIO—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
PRINCE EDWARD ISLAND—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
QUEBEC—EASTERN TOWNSHIP'S BANK.
YUKON TERRITORY, DAWSON CITY—BANK OF BRITISH NORTH AMERICA

IN EUROPE.

LONDON—PARR'S BANK, LIMITED.
MESSRS. MORTON, CHAPLIN & CO.
LIVERPOOL—THE BANK OF LIVERPOOL, LIMITED.
CORK—MUNSTER & LEINSTER BANK, LIMITED.
FRANCE, PARIS—SOCIÉTÉ GÉNÉRALE, CREDIT LYONNAIS.
GERMANY, BERLIN—DEUTSCHE BANK.
" HAMBURG—HESSE, NEWMAN & CO.
BELGIUM, ANTWERP—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK,
NATIONAL CITY BANK.
HANOVER NATIONAL BANK.
MESSRS. MORTON, BLISS & CO.
BOSTON—STATE NATIONAL BANK.
SUFFOLK NATIONAL BANK.
KIDDER, PEABODY & CO.
PORTLAND—CASCO NATIONAL BANK.
CHICAGO—FIRST NATIONAL BANK.
CLEVELAND—COMMERCIAL NATIONAL BANK.
DETROIT—STATE SAVINGS BANK.
BUFFALO—THE CITY BANK.
MILWAUKEE—WISCONSIN NATIONAL BANK
OF MILWAUKEE.
MINNEAPOLIS—FIRST NATIONAL BANK.
NORTH-WESTERN NATIONAL BK.
TOLEDO—SECOND NATIONAL BANK.
BUTTE, MONTANA—FIRST NATIONAL BANK.
SAN FRANCISCO AND PACIFIC COAST—BANK OF
BRITISH COLUMBIA.

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY
REMITTED AT LOWEST RATES OF EXCHANGE.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE
IN ALL PARTS OF THE WORLD, ALSO "BANK MONEY ORDERS" PAYABLE AT ALL BANKING
POINTS IN THE DOMINION, OUTSIDE OF THE YUKON TERRITORY.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Forty-Third Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 10th October, 1898.

THE FORTY-THIRD ANNUAL GENERAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, on Monday, 10th October, 1898, at 3 o'clock. The President, Mr. Wm. Molson Macpherson, occupied the chair, and among those present were Messrs. S. H. Ewing, Vice-President, J. P. Cleghorn, W. M. Ramsay, Henry Archbald, S. Finley, H. Markland Molson, Thomas Kirby, J. Try-Davies, James Wilson, R. W. Shepherd, J. W. Molson, Herbert Molson, George Durnford, John Crawford, John Molson, F. W. Molson, George Copland, R. R. Watson, Henri Barbeau and W. R. Miller.

The President having called the meeting to order, requested Mr. James Elliot, the Local Manager, to act as Secretary, and after that gentleman had read the advertisement convening the Meeting, the President named Messrs. J. Try-Davies and R. W. Shepherd to act as Scrutineers.

The General Manager, Mr. Wolferstan Thomas, then read the Annual report of the Directors, as follows :

THE MOLSONS BANK,

MONTREAL, 10th October, 1898.

GENTLEMEN,—The Directors beg to submit to the Shareholders the Forty-Third Annual Report of the Bank for the year ending 30th September.

After making full provision for bad and doubtful debts, the earnings for the year amount to \$259,191.27, which have been applied to payment of the usual 8 per cent. dividend, and 1 per cent. bonus, \$180,000; in deduction of Bank Premises Account, \$25,000, and balance added to Profit and Loss Account, which now stands at \$81,020.95.

All branches of the Bank have been inspected once or oftener during the year.

In order to avail of the expansion of trade in our Northwest, now opening up, we have since last meeting established branches at Vancouver, Victoria and Revelstoke, in British Columbia; and at Simcoe, in Ontario. The results so far have of necessity entailed a loss, but the Board were convinced of the need of establishing these branches, not only to protect business at other points, but to afford employment for the Bank's increasing resources. They have every reason to believe that their anticipations in both directions will be fully realized.

WM. MOLSON MACPHERSON,

President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss, on 30th September, 1897.	\$26,829 68
Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts.	\$259,191 27
	<hr/>
Appropriated as follows :	\$286,020 95
85th Dividend, at rate of 8 per cent. per annum, 1st April, 1898	\$80,000 00
86th do do do 1st October, 1898.	80,000 00
1 per cent. Bonus, 1st October, 1898	20,000 00
Applied on Bank Premises recently acquired.	25,000 00
	<hr/>
	\$205,000 00
Leaving at credit of Profit and Loss Account, 30th September, 1898.	\$81,020 95
	<hr/>

The PRESIDENT moved the adoption of the Report, which was seconded by MR. S. H. EWING, the Vice-President, and formally adopted.

MR. JOHN CRAWFORD then moved: That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for their attention to its interests during the year just closed.

MR. JAS. WILSON having seconded the motion it was declared carried.

The Scrutineers then presented the following report :

MONTREAL, 10th October, 1898.

To the General Manager,

The Molsons Bank:

SIR,—

We have the honour to report that at the Annual Meeting of the Shareholders of The Molsons Bank held this day, the following gentlemen were elected to the Board of Directors :—

HENRY ARCHBALD,
JAMES P. CLEGHORN,
S. H. EWING,
SAMUEL FINLEY,
WM. MOLSON MACPHERSON,
H. MARKLAND MOLSON,
W. M. RAMSAY,

J. TRY-DAVIES, }
R. W. SHEPHERD, } Scrutineers.

The meeting then adjourned.

At a subsequent meeting of the Directors Mr. Wm. Molson Macpherson was re-elected President, and Mr. S. H. Ewing, Vice-President, for the ensuing year.

GENERAL STATEMENT

Of the Affairs of THE MOLSONS BANK on the 30th September, 1898.

LIABILITIES.

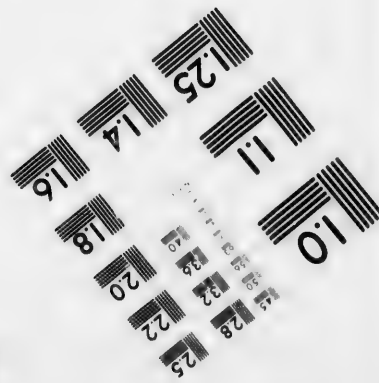
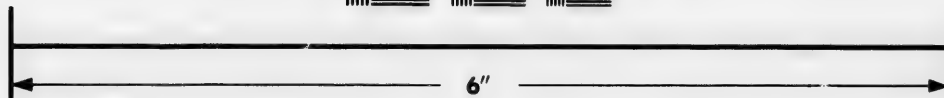
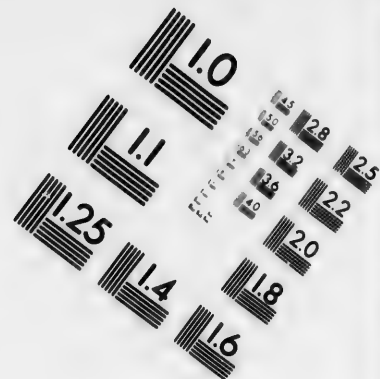
Capital paid-up.....		\$2,000,000 00
Rest Account.....	1,500,000 00	
Rebate in full on Notes Discounted.....	80,000 00	
Profit and Loss Account.....	81,020 95	
86th Dividend.....	80,000 00	
Bonus of one p. c. to Shareholders.....	20,000 00	
Dividends unclaimed.....	128 00	
		1,761,148 95
Interest, Exchange, &c., reserved.....	122,785 45	
Notes in Circulation.....	1,847,556 00	
Balance due to Dominion Government.....	30,168 76	
" " Provincial Governments.....	18,198 76	
Deposits not bearing Interest.....	2,034,252 94	
Deposits bearing Interest.....	9,098,673 25	
Due to other Banks in Canada.....	325,572 71	
		\$13,477,207 87
		<u>\$17,238,356 82</u>

ASSETS.

Specie.....	\$436,334 95	
Dominion Notes.....	750,893 00	
		\$1,187,227 95
Deposit with Dominion Government to secure Note Circulation.....	100,000 00	
Notes and Checks of other Banks.....	769,645 35	
Due from other Banks in Canada.....	190,013 19	
" Foreign Agents.....	319,417 69	
" Agents in United Kingdom.....	215,356 68	
Dominion Government Debentures.....	326,644 15	
Canadian Municipal and other Securities.....	752,055 36	
Canadian, British and other Railway Securities.....	595,336 74	
Call Loans on Bonds and Stocks.....	662,513 00	
		\$5,118,210 11
Bills discounted and current.....	11,706,871 13	
Bills past due (estimated loss provided for).....	85,716 24	
Real Estate, other than Bank premises.....	87,181 57	
Mortgages on Real Estate sold by the Bank.....	2,431 66	
Bank premises at Head Office and Branches.....	190,000 00	
Other Assets.....	47,946 11	
		\$12,120,146 71
		<u>\$17,238,356 82</u>

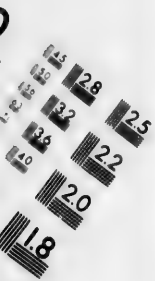


WOODSTOCK, ONT.



Photographic Sciences Corporation

**23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 872-4503**





THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - - - - MONTREAL.

PAID-UP CAPITAL, - - - - -		\$2,000,000.00
REST FUND, - - - - -		
RESERVE FOR REBATE ON CURRENT DISCOUNTS, - - - - -	\$1,625,000.00	
PROFIT AND LOSS ACCOUNT, - - - - -	80,000.00	
	15,909.47	\$1,720,909.47

BOARD OF DIRECTORS.

WM. MOLSON MACPHERSON, *President.*

S. H. EWING, *Vice-President.*

W. M. RAMSAY,

HENRY ARCHBALD,

H. MARKLAND MOLSON,

SAMUEL FINLEY,

J. P. CLEGHORN,

F. WOLFERSTAN THOMAS, *General Manager.*

A. D. DURNFORD, *Inspector.*

H. LOCKWOOD,

W. W. L. CHIPMAN, } *Asst. Inspectors.*

BRANCHES.

ALVINSTON, ONT.—T. A. G. GORDON, <i>Manager.</i>	OWEN SOUND, ONT.—J. R. WAINWRIGHT, <i>Manager.</i>
AVILMER, ONT.—H. A. AMBRIDGE, "	PORT ARTHUR, ONT.—E. E. WARD, "
BROCKVILLE, ONT.—J. E. FIDLER, "	QUEBEC, P.Q.—P. B. DUMOULIN, "
CALGARY, ALTA.—W. C. RHODES, "	REVELSTOCK STATION, B.C. } J. D. MOLSON, "
CHESTERVILLE, ONT.—H. P. D. EVANS, <i>Agent.</i>	RIDGECITY, ONT.—H. A. H. THOMSON, "
CLINTON, ONT.—H. C. BREWER, <i>Manager.</i>	SIMCOE, ONT.—H. H. GROFF, "
EXETER, ONT.—N. D. HURDON, "	SMITH'S FALLS, ONT.—F. A. BETHUNE, "
FRANKFVILLE, QUE.—J. B. A. BOUDREAU, <i>Actg.</i>	SOREL, P.Q.—J. MCMAHON, "
HAMILTON, ONT.—W. H. DRAPER, "	ST. THOMAS, ONT.—L. E. TATE, "
HENSBALL, ONT.— <i>Sub-Agency.</i>	TORONTO, ONT.—C. W. CLINCH, "
KINGSVILLE, ONT.—GEO. WILLIAMSON, "	TORONTO JCT., ONT.—S. R. GRAHAM, "
KNOWLTON, QUE.—W. RUSSELL SKEY, "	TRENTON, ONT.—T. BERESFORD PHEPOE, "
LONDON, ONT.—P. W. D. BRODRICK, "	VALLEYFIELD, P.Q.—ALEX. BOYER, "
MEAFORD, ONT.—D. A. FERGUSON, "	VANCOUVER, B.C.—H. LOCKWOOD, "
MONTREAL, P.Q.—JAMES ELLIOT, "	VICTORIA, B.C.—H. B. WILSON, "
" — E. C. PRATT, <i>Assistant</i>	VICTORIAVILLE, P.Q.—A. MARCHAND, "
" St. Cath. St.—F. W. G. JOHNSON, "	WATERLOO, ONT.—J. HESPELER, "
MORRISBURG, ONT.—W. S. CONNOLLY, "	WINNIPEG, MAN.—E. F. KOHL, "
NORWICH, ONT.—R. ELLIOT, "	WOODSTOCK, ONT.—E. W. WAUD, "
OTTAWA, ONT.—A. B. BRODRICK, "	

AGENTS.

BRITISH COLUMBIA—BANK OF BRITISH COLUMBIA.
 MANITOBA AND NORTH WEST—IMPERIAL BANK OF CANADA.
 NEW BRUNSWICK—BANK OF NEW BRUNSWICK.
 NEWFOUNDLAND—BANK OF NOVA SCOTIA.
 NOVA SCOTIA—HALIFAX BANKING COMPANY, BANK OF YARMOUTH.
 ONTARIO—CANADIAN BANK OF COMMERCE, DOMINION BANK, IMPERIAL BANK OF CANADA.
 PRINCE EDWARD ISLAND—MERCHANTS BANK OF P. E. I., SUMMERSIDE BANK.
 QUEBEC—EASTERN TOWNSHIP BANK.
 YUKON TERRITORY, DAWSON CITY—BANK OF BRITISH NORTH AMERICA.

IN EUROPE.

LONDON—PARR'S BANK LIMITED.
 MESSRS. MORTON, CHAPLIN & CO.
 LIVERPOOL—THE BANK OF LIVERPOOL LIMITED.
 DUBLIN—MUNSTER & LEINSTER BANK LIMITED.
 FRANCE, PARIS—SOCIETE GENERALE, CREDIT LYONNAIS.
 GERMANY, BERLIN—DEUTSCHE BANK.
 " HAMBURG—HESSE, NEWMAN & CO.
 BELGIUM, ANTWERP—LA BANQUE D'ANVERS.

IN UNITED STATES.

NEW YORK—MECHANICS' NATIONAL BANK.	DETROIT—STATE SAVINGS BANK.
NATIONAL CITY BANK.	BUFFALO—THE CITY NATIONAL BANK.
HANOVER NATIONAL BANK.	MILWAUKEE—WISCONSIN NATIONAL BANK OF MILWAUKEE.
THE MORTON TRUST CO.	MINNEAPOLIS—FIRST NATIONAL BANK.
BOSTON—STATE NATIONAL BANK.	NORTH WESTERN NATIONAL BK.
SUFFOLK NATIONAL BANK.	TOLSON—SECOND NATIONAL BANK.
KIDDER, PEABODY & CO.	BUTTE, MONTANA—FIRST NATIONAL BANK.
PORTLAND—CASCO NATIONAL BANK.	SAN FRANCISCO AND PACIFIC COAST—BANK OF BRITISH COLUMBIA.
CHICAGO—FIRST NATIONAL BANK.	
CLEVELAND—COMMERCIAL NATIONAL BANK.	

COLLECTIONS MADE IN ALL PARTS OF THE DOMINION, AND RETURNS PROMPTLY REMITTED AT LOWEST RATES OF EXCHANGE.
 COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD, ALSO "BANK MONEY ORDERS" PAYABLE AT ALL BANKING POINTS IN THE DOMINION, OUTSIDE OF THE YUKON TERRITORY.

THE MOLSONS BANK.

PROCEEDINGS AT THE

Forty-Fourth Annual General Meeting

OF THE

SHAREHOLDERS OF THE MOLSONS BANK,

Held at their Banking House in Montreal, Monday, 9th October, 1899.

THE FORTY-FOURTH ANNUAL GENERAL MEETING of the Shareholders of The Molsons Bank was held at the Banking House, St. James Street, on Monday, 9th October, at 3 o'clock. The President, Mr. Wm. Molson Macpherson, (Quebec), occupied the chair, and among those present were: Messrs. S. H. Ewing, Vice-President, Henry Archbald, J. P. Cleghorn, W. M. Ramsay, Samuel Finley, H. Markland Molson, directors; John Grawford, George Durnford, Dr. G. W. Lovejoy, C. E. Spragge, J. Try-Davies, John W. Molson, A. F. Gault, Henry Hogan, R. W. Shepherd, David Crawford, James Wilson, Daniel Wilson, E. H. Copland, J. X. Perrault, E. J. Barbeau, Mrs. Nora Evans, and others.

The President, having called the meeting to order, requested Mr. James Elliot to act as Secretary, and after that gentleman had read the advertisement convening the meeting, the President named Messrs. J. Try-Davies and R. W. Shepherd to act as scrutineers.

The Secretary then read the Annual report of the Directors, as follows:

THE MOLSONS BANK,

MONTREAL, 9th October, 1899.

GENTLEMEN,—The Directors beg to submit to the Shareholders the Forty-Fourth Annual Report of The Molsons Bank, being for the year ending 30th September last.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$289,888.52. From this, two semi-annual dividends at the rate of 8 per cent. per annum, and a bonus of 1 per cent. equal to \$180,000, have been paid, leaving \$109,888.52, which, added to the amount carried over from last year, \$81,020 95, makes a sum of \$190,909.47, appropriated as follows:

Transferred to Res. Account	\$125,000.00
Written off Bank Premises	50,000.00
Carried over at credit of Profit and Loss Account	15,909.47

To avail ourselves of the increased prosperity in the country, and in order to retain business, the Directors, since our last Annual Meeting, have opened new branches at the following places: Alvinston, Chesterville, Fraserville, Hensall, Kingsville, Knowlton, Port Arthur, Valleyfield, Victoriaville, and so far as we can judge the results promise to be satisfactory.

The business of the different branches of the Bank for the past year has been increasing and profitable, and your Directors are pleased to testify to the continued faithfulness and zeal of the officers as a body.

You will see by the addition to Bank Premises Account, and an appropriation of \$50,000 for the same, that the Directors have been acquiring our own buildings wherever it could be profitably done. In order to establish the Bank in British Columbia, a fine building has been erected in Vancouver, which affords us safe and handsome quarters and brings in a fair revenue.

At our last Annual Meeting, reference was made to the robbery of \$62,000 from the treasury of our Winnipeg branch. We are pleased to be able to say that the bulk of the stolen money is now lodged in our vault. A former junior clerk at Winnipeg Branch, accused of the robbery, is now in jail awaiting his trial, which takes place about the 1st of next month, in Winnipeg.

You will see by the notice calling this meeting that the Directors consider the time has arrived for increasing the Bank's capital, and a by-law to that effect will be submitted for your approval.

(Signed,)

WM. MOLSON MACPHERSON,
President.

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss Account, 30th September, 1898.....	\$ 81,020 95
Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts.....	289,888 52
	<hr/>
	\$ 370,909 47

Appropriated as follows :—

87th Dividend at rate of 8 per cent per annum, 1st April, 1899.....	\$ 80,000 00
88th " do do 2nd October, 1899.....	80,000 00
1 per cent Bonus, 2nd October, 1899.....	20,000 00
Added to Rest Fund	125,000 00
Applied on Bank Premises recently acquired.....	50,000 00
	<hr/>
	355,000 00

Leaving at credit of Profit and Loss Account, 30th September, 1899.....	<hr/>	\$ 15,909 47
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The PRESIDENT moved the adoption of the Report, which was seconded by Mr. S. H. EWING, the Vice-President, and formally adopted.

A discussion on the question of increasing the Bank's capital followed, in which Mr. JOHN CRAWFORD, Mr. E. J. BARBEAU, Mr. J. W. MOLSON, Mr. J. X. PERRAULT, Mr. A. F. GAULT, and Mr. JAMES WILSON took part. All referred to the favorable report made. Mr. CRAWFORD went on to discuss the new issue of stock, which he would like to see issued at as low a premium as possible, but was ready to vote on the motion, thus leaving the matter in the hands of the new Board. A motion was made by Mr. GAULT to increase the Capital by \$1,000,000.00, when Mr. CRAWFORD submitted an amendment making it \$500,000.00. At the request of several stockholders and with the approval of the President, as the Directors did not propose calling up more than \$500,000.00, Mr. GAULT agreed to the amendment.

The following resolution was then moved by Mr. A. F. GAULT :

"Resolved, that the following by-law of the Bank be adopted :

"By-law (a). Whereas it is expedient that the capital stock of the Bank should be increased, be it therefore enacted by the Shareholders of the Molsons Bank assembled at the Annual General Meeting of the said Bank :

"1. That the capital stock of the Molsons Bank be, and the same is hereby increased by the sum of \$500,000, divided into 10,000 shares of \$50 each.

"2. That the said increased stock shall when the Directors so determine, be allotted to the then Shareholders of the Bank, pro rata, at such rate as is fixed by the Directors, but no fraction of a share shall be allotted, and the allotment of the said shares shall be subject in all respects to the provisions of the Bank Act.

"3. Any allotted stock which is not taken up by the Shareholder to whom such allotment has been made, within 6 months from the time that the notice of the allotment shall be mailed to his address, or which he declines to accept, and also any shares which shall not be allotted by the Directors, by reason of the prohibition contained in the Bank Act against the allotment of fractions of a share, may be offered for subscription to the public in such a manner, and on such terms as the Directors may prescribe.

Mr. GAULT said that he had much pleasure in moving the resolution, and he was quite satisfied to leave it in the hands of the Directors as to the premium at which the stock should be issued. He felt confident that the Directors would be very prudent in the matter, and he thought that all the Shareholders present would be quite willing to leave the matter in their hands.

The motion for the adoption of the by-law was seconded by Mr. JAMES WILSON, who re-echoed Mr. GAULT's remarks, and carried unanimously.

Mr. JOHN CRAWFORD then moved :

"That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the Bank for their attention to its interests during the year just closed."

In making the motion he paid a tribute to the General Manager, and asked to be allowed to include his name in the resolution, which was granted.

The motion was seconded by Mr. DANIEL WILSON, and was unanimously concurred in, after which it was duly acknowledged by the President.

The General Manager, in a few words, pointed out that even if the stock was issued at 75 per cent., the figure which he understood had been discussed outside, there would be, at recent stock quotations, a sum of about \$180,000 to the benefit of the Stockholders.

In referring to the building at Vancouver, the General Manager pointed out the necessity of making the Bank known in British Columbia, and took occasion to refer to the disadvantage we laboured under in not having a name bearing some territorial or other attachment, as most banks, and related the trouble this caused when first opening branches in Western Ontario some thirty years ago. He called attention to the increase in discounts from \$1,100,000 when he first joined, to \$13,750,000, and the deposits from \$599,600 to \$12,550,000, and circulation from \$302,590 to \$1,935,545. He stated that the Bank Act prevented the new stock being issued over a premium equal to the present Rest, and said that the usual calls were ten per cent. each month on the new stock and premium, but that the whole or a larger proportion than 10 per cent. might be paid at any time on which the customary dividend would be paid.

The meeting then proceeded to the election of Directors, after which the Scrutineers presented the following Report :

To the General Manager,

The Molsons Bank :

SIR,—

We have the honour to report that at the Annual Meeting of the Shareholders of The Molsons Bank held this day, the following gentlemen were elected to the Board of Directors :

HENRY ARCHBALD.

S. H. EWING.

H. MARKLAND MOLSON.

JAMES P. CLEGHORN.

SAMUEL FINLEY.

W. M. RAMSAY.

WM. MOLSON MACPHERSON.

J. TRY-DAVIES, }
R. W. SHEPHERD, } Scrutineers.

The meeting then adjourned.

At a subsequent meeting of the Directors, Mr. William Molson Macpherson was re-elected President, and Mr. S. H. Ewing Vice-President for the ensuing year.

GENERAL STATEMENT

Of the Affairs of THE MOLSONS BANK on the 30th September, 1899.

LIABILITIES.

Capital paid up		\$2,000,000 00
Rest Account	\$1,625,000 00	
Rebate in full on Notes Discounted	80,000 00	
Profit and Loss Account	15,909 47	
88th Dividend	80,000 00	
Bonus of one p. c. to Shareholders	20,000 00	
Dividends unclaimed	298 00	
		<hr/> 1,821,207 47
Interest, Exchange, &c., reserved	163,790 11	
Notes in circulation	1,935,545 00	
Balance due to Dominion Government	40,912 08	
" " Provincial Governments	92,809 81	
Deposits not bearing Interest	2,383,881 15	
Deposits bearing Interest	10,164,530 93	
Due to other Banks in Canada	241,944 47	
		<hr/> 15,023,413 55
		<hr/> \$18,844,621 02

ASSETS.

Specie	\$327,728 27	
Dominion Notes	960,677 50	
		<hr/> 1,288,405 77
Deposit with Dominion Government to secure Note Circulation	100,000 00	
Notes and Cheques of other Banks	526,108 25	
Due from other Banks in Canada	131,534 78	
" Foreign Agents	371,259 83	
" Agents in United Kingdom	10,504 08	
Dominion Government Debentures	325,644 15	
Canadian Municipal and other Securities	681,616 40	
Canadian, British, and other Railway Securities	589,236 49	
Call Loans on Bonds and Stocks	605,081 25	
		<hr/> 4,629,391 00
Bills Discounted and Current	\$13,753,441 00	
Bills past due (estimated loss provided for)	69,130 23	
Real Estate, other than Bank Premises	77,648 05	
Mortgages on Real Estate sold by the Bank	1,481 43	
Bank Premises at Head Office and Branches	300,000 00	
Other Assets	13,529 31	
		<hr/> \$14,215,230 02
		<hr/> \$18,844,621 02

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